Year 2005 Annual Report and Annual Energy Savings Claim

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This report is submitted August 21, 2006, to the Vermont Department of Public Service and the Efficiency Vermont Contract Administrator. It is provided both in fulfillment of the contractual requirement for the submission of Efficiency Vermont's annual savings claim and as the Annual Report for the Year 2005.

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1.1.1 BUSINESS ENERGY SERVICES

In 2005, Efficiency Vermont helped Vermont businesses lower their annual energy costs by a combined $3.4 million at 780 project sites. These efforts will reduce annual electric energy use by 27,394 megawatt hours (MWh), annual summer peak demand by 4,000 kilowatts and annual winter peak demand by 4,200 kilowatts. Over the lifetime of measures installed in 2005, these businesses are expected to receive, in energy cost savings, a 42% rate of return on their energy efficiency investments. Since Efficiency Vermont's 2000 inception, business-sector resource savings have reached a total lifetime economic value of more than $115 million. (Lifetime economic value is defined as the present value of the electricity, fossil fuels and water that are saved over the lifetime of the efficiency measures.) Of the more than 787 projects completed in the Business Energy Services sector in 2005, 41% were prescriptive and 59% were custom. Percentages in 2004 were 41% prescriptive and 59% custom.

Savings realized in 2005 were the result of Efficiency Vermont's ongoing daily efforts to build awareness, maintain relationships and provide resources in a timely manner. Efficiency Vermont's efforts in this sector continued to include a range of technical, financial, educational, training and informational services designed to increase the use of energy-efficient equipment, design and construction approaches by Vermont's businesses. We conducted these activities directly with business customers and with the suppliers, tradespeople, manufacturers, distributors and design professionals who serve the business community.

We also continued our involvement with trade and business associations through a range of activities, including one-on-one engagement, presentation of training sessions, attendance at their meetings and trade shows and placement of articles and ads in their publications. Our regular, personal contact with and support of these market players was key to our success in strengthening the network of Vermont's increasingly knowledgeable service and product providers. This long-term effort also played a vital role in bringing about the business resource savings realized in 2005.

Discussions of activities and results in business submarkets can be found in ensuing sections of this report. Efficiency Vermont's 2005 market-wide business activities included the following:

- We strengthened our existing efforts to help Vermont's colleges and universities realize the energy-saving opportunities particular to this market sector. Discussion of this effort can be found in the "Targeted Markets" section of this report.
- We saw positive results of our partnerships with the State Department of Economic Development and the 12 private economic development organizations throughout Vermont. This was our second year of a drive to support business recruitment, retention and expansion within Vermont. Due to our relationships with these entities, we were included as part of the economic development teams that met with new and potential Vermont businesses. In a successful effort to draw a manufacturer to our state rather than to New York, for example, we were presented as a resource unique to Vermont. We also were able to engage business owners prior to their moves into their business spaces, resulting in energy-saving facility upgrades.
- We launched the Facility Operational Efficiency Initiative, designed to ensure that systems in new or existing buildings are designed, installed, operated and maintained to optimize energy performance. This included the following elements:

  - We created the document *Commissioning for Better Buildings in Vermont*, scheduled for 2006 distribution. This publication defines commissioning and covers the critical elements of this quality-management tool for the designers and owners of commercial buildings and schools.
  - We established a pilot partnership with Hallam Engineering and Kilawatt Partners to explore the feasibility of energy savings through no-cost and/or low-cost efficiency improvements in existing buildings, using a performance-based fee structure. This effort is designed to optimize facility energy-management systems through assessment of current building systems operations and improved training of facility staff.
- During the public comment period of the State's process of identifying an administrator for Efficiency Vermont's next contract period, we became aware of 14 letters of concern regarding our performance. We seized this as an opportunity to improve our service to and communication with the business sector. The Vermont Public Service Board requested that we obtain feedback from three of these letter writers. However, we personally contacted all 14 to hear their thoughts on ways that we could better serve them. Ensuing discussions proved to be very positive. We presented our findings from these discussions to the Board and to the Vermont Department of Public Service.

In 2005, RLW Analytics and KEMA Incorporated , in its *Phase 2 Evaluation of the Efficiency Vermont Business Programs*, reported the following key findings about our service to this market. Relative findings are compared with evaluations performed in 2002. Wording in brackets is added by Efficiency Vermont for clarity.

- Efficiency Vermont has done a very good job of recruiting into the program customers in the targeted markets, as well as supply side actors, and of encouraging their ongoing participation in the program.
- Among architects, indicators of energy-efficient practice advanced strongly.
- For engineers, use of commissioning increased sharply.
- Among equipment suppliers, sales of less well-established efficiency technologies began to take off.
- Efficiency Vermont played a strong role in overall design for the (new construction) projects in which it was involved
- Efficiency Vermont exercised a high level of influence on the majority of [new construction] sample shell and lighting installations.
- A large number of engineers and architects reported increasing their use of energy efficiency measures over the two years prior to the evaluation.
- A majority of architects and engineers who reported increased use of energy efficiency measures indicated that Efficiency Vermont played a role in that change.
- In many instances, [electrical] contractors attributed high importance to Efficiency Vermont in regard to promoting new energy efficiency measures.
- [Electrical] contractors believe Efficiency Vermont is doing a good job in promoting high efficiency technologies.
- [Equipment] suppliers believed that the availability of Efficiency Vermont rebates greatly facilitated sales of high efficiency equipment.
- Many [equipment] suppliers changed practices in regard to recommending efficient equipment due to the availability of rebates.
- Customers' assessment of the quality, timeliness and professionalism of Efficiency Vermont services was almost universally excellent.

- Customers value Efficiency Vermont's technical services and report that those services are responsible for much of the overall program effect on measure implementation.
- Contractors and suppliers both report that Efficiency Vermont has influenced them to increase the frequency with which they recommend, specify and sell energy-efficient equipment.

EXISTING BUSINESS FACILITIES

Efficiency Vermont served business operators who successfully replaced equipment, upgraded their processes or renovated their buildings at 643 project sites in 2005. This represents a 4% increase over the number of businesses served in 2004. Our services to this diverse market continued to include prescriptive incentives for businesses, contractors and suppliers, as well as a range of customized services. These custom services included technical analysis, cash flow analysis and financial incentives, as well as partnering with third parties providing design assistance and with financial institutions to help businesses obtain custom financing.

Notable activities as well as new and expanded efforts in 2005 included the following:

- In cooperation with Northeast Energy Efficiency Partnerships, Burlington Electric Department and Vermont Gas Systems, we continued to support the presentation of Building Operator Certification training on energy-efficient equipment and indoor air quality. The 25 attendees included school, college, municipality, hospital and private company maintenance staff.
- We provided 85 walkthrough energy audits for small commercial customers. This was the first year that we provided this service.
- In support of our trade partners, we increased the number of our web-based listings of companies serving this market. These lists include electrical contractors and suppliers, heating, ventilation and air conditioning (HVAC) contractors and suppliers, motor suppliers and refrigeration contractors.
- In addition to regular, personal visits to more than 30 commercial electrical suppliers, we conducted site visits to sales personnel to help increase their sales of efficient equipment. This effort included our providing information – for their use with customers – about Efficiency Vermont services, as well as our gaining a deeper awareness of their product lines and supply networks.
- We initiated an effort to improve our ability to help industrial businesses to install and optimally operate energy-efficient technologies. Through this effort, we investigated and identified key technologies that have common application across different sectors of the large industrial customer market, such as compressed air, injection molding and pumping. We then provided our staff with the training and resources needed to enable them to talk with customers and trade partners about efficient approaches to these processes.
- We saw the local impact of our regional and national efforts to increase availability of and demand for Super T8 fluorescent lighting in Vermont. This effort, conducted through relationship building with manufacturers, suppliers and distributors since 2000, came to fruition in 2005 when the degree of local availability of this technology reached levels sufficient to enable us to replace standard T8 lighting in our prescriptive incentive form with Super T8 lamps and ballasts. Vermont was the first state in the nation to take this action. The potential for energy savings through this technology in Vermont is considerable.

- After the first full year of implementation of our Financing Solutions service, commercial efficiency measures that received Efficiency Vermont's full economic analysis were at least 20% more likely to be installed than those not receiving such analysis. Of the 32 financing offers that we made to businesses, 18 were accepted, with 14 of these projects reaching completion in 2005. To improve this service, we developed a calculation tool to better enable us to evaluate the cost-effectiveness of a package of efficiency measures. The calculation tool included a cash flow analysis component that allowed for a more strategic application of incentive funds to overcome first-cost barriers to installation.
- In our second year of implementation of enhanced personalized services to trade partners, associations and businesses with high potential for energy savings, we expanded our efforts to include more than 140 entities. This approach assigns a single point of contact for customers, thereby preventing customer confusion and providing more efficient and effective service. The 140 entities served in this effort include more than 25 of Vermont's largest electricity users, as well as business associations, design professionals, contractors and suppliers. In 2005 we began work to expand our account management protocols to all 70+ commercial and industrial businesses in the state that have a peak load of 1 MW or more. This effort entailed regular contact with customers, with an aim to understand their particular approaches, players and decision processes connected to equipment and facility upgrades. In support of this expanded service, we established database protocols to enable easy recognition of companies under account management so that all staff can promptly connect customers with their Efficiency Vermont representative.
- To improve customers' experience with the prescriptive incentive process, we instituted a change in update protocols for application forms. We limited frequency of changes to once a year to provide greater clarity and ease of use for customers.

BUSINESS NEW CONSTRUCTION

In 2005, Efficiency Vermont helped to lower energy use at 137 business new construction sites by utilizing energy-efficient design, construction and equipment. 131 of these projects were completed in 2005, while 35 had signed contracts for completion beyond 2005.

To acquire these savings, Efficiency Vermont continued to work with businesses, design professionals and construction tradespeople to provide plan and design review, energy analysis, financial incentives and informational resources. These services continued to be conducted with an aim not only to increase the use of efficient methods but also to increase the availability of high efficiency products and to support and inform the construction community.

Activities in service to this market during 2005 included the following:

- To increase the skills and knowledge of design professionals, we presented an all-day workshop on the design and construction process for achieving integrated high performance commercial buildings. This event drew approximately 70 attendees.
- We supported the effort underway by the Commercial Building Energy Standard working group, led by the Vermont Department of Public Service with support from the U.S. Department of Energy (DOE), Burlington Electric Department, Vermont Gas Systems and members of the design and construction community. This effort, funded in part by a DOE Code Grant with matching support from Efficiency Vermont, developed the new *2005 Vermont Guidelines to Energy-Efficient Commercial Construction*, which is based on a modified version of the 2004 International Energy Conservation Code. This is the first time that

Vermont has a single, integrated document rather than a set of Vermont amendments attached to a national codebook.

- In partnership with the American Institute of Architects (AIA):
  - We co-organized a walkthrough showcasing a renovated hall at Vermont Law School. Approximately 80 design professionals participated in the event. The project highlighted best practices in energy efficiency and sustainability applied to renovation and historic preservation. We also assisted AIA in a walkthrough of the newly constructed Winooski Downtown Redevelopment project, with approximately 40 design professionals in attendance.
  - Efficiency Vermont attended AIA's professional summit bringing together all the building-professional organizations in the state. A notable outcome was the coordinated establishment of regional centers, at host design firms, where numerous small firms can gather for Efficiency Vermont training sessions and other information-dissemination events. This expands our ability to reach the typically small firms operating in Vermont, while improving our operational efficiency.
  - After our 2004 development, with AIA, of the *Vermont High Performance Design Guide*, we identified a need for a similar guide for building owners. In 2005, we worked with AIA to create the *Owner's Guide to High Performance Buildings*. At the close of 2005, 5,000 copies had been printed in preparation for distribution.
- In-state and out-of-state design communities, utilities and energy efficiency organizations expressed great interest in our publications. We distributed more than 2,000 copies of the *Vermont High Performance Design Guide* and more than 1,500 copies of the *Energy Benchmark for High Performance Buildings*.

TARGETED MARKETS

In 2005, Efficiency Vermont continued to target specific market areas that have unique opportunities for reducing energy use and energy costs. Because these targeted market initiatives include activities within existing and new business facilities, the project work that resulted from these efforts is integrated into the existing and new facility work described above. The following discussion highlights Efficiency Vermont's notable targeted activities undertaken in 2005.

Colleges and Universities

Efficiency Vermont began implementation of this new initiative, which is designed to provide resources and information to faculty, staff and students, with an aim to motivate energy-efficiency investments. We worked with 12 of the 25 colleges and universities in Vermont to reduce their combined annual energy costs by $182,000. Toward this end, we actively partnered with Vermont Campus Energy Group, an organization funded through a Rebuild America grant. By coordinating our activities with VCEG, we were able to leverage the resources of each organization and provide a more comprehensive level of service to this market sector than it could have received from either organization separately.

To increase awareness of the benefits of energy efficiency and of Efficiency Vermont's services, we supported and participated in a technical seminar sponsored by the Vermont Campus Energy Group for college and university facility staff. Feedback was highly positive from among the approximately 65 attendees.

Dairy Farms

We worked with 85 dairy farmers who will save an estimated $67,000 in annual energy costs as a result of the energy efficiency upgrades completed in 2005. To expand financing options for cost-effective efficiency upgrades, we established a partnership with Yankee Farm Credit. This arrangement, prompted by feedback that we actively pursued as part of our aggressive statewide campaign of personal interactions with farmers, will provide greater loan options.

We completed our updating of promotional materials for this market sector and placed ads twice monthly in a statewide publication serving dairy farmers. A member of our staff appeared on the Vermont television call-in show "Across the Fence" and made contact with farmers through farm shows, expositions and meetings of organizations serving farmers.

In recognition of our effective service to dairy farmers, the American Council for an Energy Efficient Economy identified Efficiency Vermont as an Exemplary Program and asked us to present information about our success at a national conference on energy efficiency in agriculture.

Multifamily Housing

Efficiency Vermont reduced annual energy costs by a total of $415,000 in 1,622 multifamily housing units. Last year, 522 new multifamily housing units in Vermont received 5-star ENERGY STAR® ratings. This was the highest number of annual rated units of any year since Efficiency Vermont's inception and placed Vermont second nationally for market share of ENERGY STAR rated multifamily units built in 2005. We have seen positive results of our efforts to promote advanced technologies such as heat recovery and foam insulation. Feedback and field practices show increased acceptance of spray foam as a good tool for strategic air sealing and insulation. Its use is increasing and we are being relied upon to conduct reviews before plans go out to bid. The use of multiport ventilation is also more common, compared with 2004.

As a result of our years of personal involvement with housing developers and our ongoing efforts to anticipate and respond to market changes, we were able to take advantage of two notable opportunities to enhance our service to this market sector:

- Using census data and speaking to private investment rental-property owners with whom we have ongoing relationships, we conducted a campaign to deepen our understanding of barriers to participation in the private rental market. In addition to our achievement of this aim, the process resulted in new relationships with associations of private property owners in the Barre, Rutland and Brattleboro areas. We conducted presentations to these associations as part of our effort to capture greater savings opportunities in privately owned facilities at the time of rehabilitation or sale.
- As the trend toward building larger multiunit developments continues, largely in Chittenden County, developers with whom we have worked on smaller-scale projects are increasingly moving into larger-scale efforts. Because of our existing relationships with these developers, we are able to be involved early in their new efforts, thereby enabling them to apply their knowledge of ENERGY STAR standards to larger buildings and to capture increased savings. It has been heartening to note these developers' continued commitment to efficiency as they expand their scope, as evidenced by their turning to us as a resource and by their incorporation of ENERGY STAR approaches into their larger projects as a matter of course.

Schools

In 2005, Efficiency Vermont worked with 41 Vermont K-12 schools to reduce annual energy costs by $170,000. Notable efforts and results included the following:

- In addition to ongoing technical assistance services, we launched a grant initiative to defray the cost of scope-of-work studies done by architects or engineers as the initial step in an energy efficiency project. These grants, provided to schools, will cover 50% of the engineering cost, up to a maximum grant of $1,000. This approach helps overcome participation barriers by defraying some initial costs. Offers have been made to 10 schools; two are under agreement.
- We enhanced our efforts with our ongoing partner, the School Energy Management Program (SEMP), whose main scope of work continued to be walkthrough assistance. In 2005, we introduced quantifiable performance goals regarding project development. SEMP interacted with 50 schools.
- We continued to coordinate with and support the efforts of the Vermont Energy Education Program (VEEP) to obtain leads on energy efficiency opportunities in school facilities and to encourage student participation in energy efficiency improvements in their schools. At the request of school districts, we began work with VEEP on three green schools projects. We also worked together to provide educational demonstrations at community-based energy efficiency events.
- We joined the Vermont High Performance Schools Initiative, which is a partnership of more than 17 organizations and groups with a common aim to create high performance school buildings.
- In cooperation with the Vermont Department of Education, Vermont Superintendents Association and the Vermont School Boards Insurance Trust, we continued to gather and organize data from the statewide school energy survey (launched in 2003 through this cooperative team). In 2005, we engaged a subcontractor to accelerate this effort. Approximately 100 schools had completed the survey by the end of 2005. This data is being used to determine current energy use and to educate school staff about areas of prospective improvement. By having a better picture of the conditions existing at schools across the state, we will be better able to target our services to meet their needs.
- We continued outreach to market decision makers through attendance at conferences and annual meetings of school boards, superintendents and custodians. At the request of school boards and architects, we attended school board meetings and town meetings to help answer questions about efficiency measures and about the benefits of energy efficiency. We also attended a workshop of the Vermont School Boards Insurance Trust.

Ski Areas

This year, we worked with 11 ski areas to reduce their energy costs by a total of $970,000 per year. Ski areas continue to present significant opportunities for energy savings in commercial, residential and industrial applications. Our ongoing partnerships with ski resort operators and with the Vermont Ski Areas Association (VSAA) have been vital to our ability to support this key Vermont industry's business objectives, while helping to fulfill resorts' commitment to energy efficiency and environmental stewardship. 2005 market activities included the following:

- By successfully promoting the use of low-energy snowmaking guns, we helped ski areas to increase the efficiency of their snowmaking systems. At the close of 2004, Vermont ski areas

were using a total of 865 low-energy guns. In 2005 alone, resorts purchased a combined 762 low-energy guns.

- Efficiency Vermont helped a major resort promote the environmental benefits of its energy-efficient efforts through the creation and prominent placement of educational signs in gondolas. These highly visible signs have prompted interest from other resorts in similar promotion.
- We continued to place great emphasis on maintaining our strong working relationship with VSAA, which in turn continued to urge its member ski areas to evaluate their energy use and to implement cost-effective energy efficiency improvements. We upgraded our 2005 VSAA membership level, attended association events and placed informational articles in VSAA's newsletter, thereby increasing our visibility both in person and in publications. At the VSAA's 2005 annual meeting, we introduced Efficiency Vermont's technical brief providing in-depth information on reducing energy use at ski areas.
- We expanded our efforts to encourage a comprehensive focus on all resort energy use, including commercial, residential and industrial applications. To capture opportunities among regional condominium builders without connections to Vermont trade associations, we provided these builders with complimentary entry to our Better Buildings By Design Conference.

State Buildings

Our staff worked on energy efficiency projects in 18 State buildings in 2005, which are expected to lower annual energy costs by $100,000. As part of our ongoing efforts to increase energy efficiency in new construction, renovation and equipment replacement in all State buildings, Efficiency Vermont further increased its engagement with the Vermont Department of Buildings and General Services (BGS). We met with BGS engineering teams and facilities managers, as well as district facility managers and procurement staff, and provided technical information and assistance on both a collective and individual basis. The positive impact of our efforts is evidenced by our increased inclusion in BGS project and planning efforts as a matter of course, including the following:

- To strengthen our ability to engage early in the process for new construction projects, we worked with BGS in the development of its contract requiring State projects to involve Efficiency Vermont before projects are finalized and go out to bid. The document recognizes the importance of energy planning and of working with Efficiency Vermont early in the process.
- To aid the State in performance contracting, we assisted BGS in its review of bids from energy-service companies for a State facility performance contract.
- To enhance energy efficiency awareness and knowledge among State staff involved in new construction, we provided them with complimentary registration to our Better Buildings By Design Conference.
- We assisted in negotiation of a State contract with a lighting distributor to include energy-efficient equipment.
- We provided input to the State Agency Energy Plan.
- We provided support in the implementation of a Rebuild America grant received by the Vermont Department of Public Service for State building audits. We attended site visits, provided data to energy auditors and accompanied them on audits.

Water and Wastewater Facilities

Efficiency Vermont helped water and wastewater facilities to complete 18 projects this year that reduced annual energy costs by a combined $130,000. 2005 activities included the following:

- In coordination with the Vermont Rural Water Association, we launched a service for leak detection assessment. Sites in Montpelier and Manchester have located and repaired leaks through this effort. It is estimated that approximately 24.7 million gallons of water and more than 26,000 kWh of electricity will be saved at these two sites.
- We conducted two classes to a total of 22 facility operators, to help them understand and lower their electric bills.
- We hired a subcontractor to conduct detailed pre- and post-metering of a wastewater energy-saving project. This metering helps us to verify savings and strengthens our ability to estimate savings for future projects.
- Efficiency Vermont met with manufacturers of prepackaged pumping station systems to discuss building energy efficiency improvements into their designs.
- We met with design engineers to discuss how best to become involved in new construction projects throughout the state.
- In an effort to create guidelines to clarify energy efficiency approaches, we met with engineers and found that the variation among facilities throughout the state would make standard approaches inefficient. We therefore determined that continuation of our flexible, customized approach would best serve Vermont's needs.
- Efficiency Vermont created and distributed profiles of a cogeneration and an aeration drive project, created a brochure explaining our services, placed advertising in trade publications and received print media coverage of a project in Sherburne.
- As in the past, we hosted booths at the annual trade shows of the Vermont Rural Water Association and the Green Mountain Water Environment Association.
- A member of our water and wastewater team attended two pump system trainings to better understand changes in pump system dynamics.

CUSTOMER CREDIT

In 2005, the Customer Credit participant initiated use of the Net Pay Option that has been made available by the Vermont Public Service Board. Because this option enables the participant to draw from an account that holds their energy efficiency funds, the participant reports a greater ease in implementing efficiency projects. In addition to making investments in energy improvement projects in their facility, the participant is utilizing the Net Pay Option to fund studies on the effectiveness of new technical measures. Data from such studies is anticipated to be helpful not only in moving participant projects forward but also in providing Efficiency Vermont with valuable information that may be applied to similar projects for other industrial customers.

1.1.2. RESIDENTIAL ENERGY SERVICES

Efficiency Vermont worked with 34,128 residential customers in 2005. Our efforts helped to reduce Vermonters' annual residential electricity use by 28,465 MWh and to reduce annual summer peak demand by 4,700 kilowatts and annual winter peak demand by 4,500 kilowatts. The lifetime economic value of these savings is $14 million. Efficiency Vermont's Residential Energy Services MWh per dollar yield increased by 23% in 2005, compared with 2004. To achieve these savings, we continued to engage in direct informational and financial services to households and to the retailers, contractors and design professionals who serve them.

As in past years, we worked closely with Vermont Gas Systems (VGS) and Burlington Electric Department (BED) to provide services to homes in VGS and BED territory. We also continued our active engagement with regional and national organizations and with initiatives that enable us to bring new and emerging technologies and information to our state.

In 2005, KEMA Incorporated, reported, in its *PHASE 2 EVALUATION OF THE EFFICIENCY VERMONT RESIDENTIAL PROGRAM*, the following key findings about our service to this market. Relative findings are compared with 2001 Phase One evaluations. Wording in brackets is added by Efficiency Vermont for clarity.

- The recently introduced manufacturer buydown initiative (ITP) contributed significantly to overall program growth.
- Vermont recorded the highest level of CFL (compact fluorescent light) sales per household of any state for which sales data (as opposed to program activity records) ***were*** available.
- When compared with national and regional averages, Vermont's ENERGY STAR market share in chain stores for each of the four major appliance categories is consistently among the highest estimated levels for individual states.
- The portion of single-family new homes that enroll in the program is very high compared with participation rates for similar programs elsewhere.
- Efficiency Vermont has reduced the portion of projects that drop out of the [new home construction] program prior to certification.
- Baseline [new home construction] energy efficiency practices improved between the Phase 1 evaluation in 2001 and the Phase 2 study in 2005, particularly for measures promoted by the Efficiency Vermont program.
- Customer requests for ENERGY STAR rated high-efficiency heating and cooling equipment as priced options [in new home construction] have increased dramatically since the Phase 1 evaluation.
- Builder perceptions of the importance of energy efficiency to the success of their businesses have increased, another likely demonstration of the program's success in transforming the new construction market.

Efficiency Vermont's service to this sector also was recognized on a national level through a feature story in the California-based *Home Energy Magazine*. This publication serves US homebuilders and remodelers seeking the latest information on ways to improve the energy performance of the homes that they upgrade and build. The magazine featured a comprehensive article lauding Vermont's successful approach to serving all sectors of the residential market.

RETAIL EFFICIENT PRODUCTS

Efficiency Vermont continued our promotion of ENERGY STAR qualified products. As part of this effort, we provided consumer rebates and arranged retailer buydowns and manufacturer mark-downs to encourage the purchase of ENERGY STAR qualified clothes washers, refrigerators, freezers, room air conditioners, CFLs, light fixtures and ceiling fans with lights. A key factor in our success in this market was our work with retailers, wholesale vendors and manufacturers of energy-efficient products. We also engaged in regional and national efficient-product promotional, research and testing initiatives, enabling us to leverage outside resources, influence product development and exchange information on the latest approaches to serving this market.

CFL sales increased slightly relative to 2004 sales and were significantly greater than had been anticipated for 2005. 2004 had been viewed as a banner year with little likelihood of replication. We attribute the 2005 increase to consumer concern over rising energy costs, coupled with aggressive participation on the part of a regional hardware chain. We also attribute higher sales to our having shifted retail account management from a subcontractor to Efficiency Vermont staff. With this shift we were able to increase the number of participating retailers from 248 in 2004 to 345 in 2005 and to work closely with stores to create a record 55 lighting sales events. Also notable was the increasing use of buydowns, which enabled us to leverage manufacturer participation and to target specific, quality products for price lowering. Due to this approach's reduced paperwork (for retailers and consumers) in comparison to rebate coupons, we were able to place products in new venues and to make purchases easier. Efficiency Vermont played an active role in the regional development and implementation of two lighting buydowns in 2005. We also negotiated two Vermont-specific markdowns with a national lighting manufacturer who had formerly considered the Vermont market too small to make such an agreement feasible. These markdowns, as well as a third that we negotiated with an additional manufacturer, were established in support of the Manchester community efficient-lighting effort described in Section 1.1.3 of this report.

New and enhanced elements of our efforts in this market in 2005 included the following:

- While we continued our practice of regular, personal visits to all participating retailers, we identified a need to provide additional service to statewide and nationally based hardware stores with multiple locations in Vermont. Our research had shown that retailer participation in ENERGY STAR qualified product sales is influenced by statewide, regional or national decisions and directives. We assigned a staff member to become a single point of contact for higher management of each of these stores and launched a campaign to develop productive relationships. The results were very positive. For example, after meeting with Efficiency Vermont staff, the national buyer for ACE Hardware stores sent a letter to Vermont's approximately 30 ACE stores, encouraging them to carry ENERGY STAR qualified products and to work with Efficiency Vermont.
- Supermarkets present a significant new opportunity to promote CFLs to a segment of the market that has not previously purchased CFLs. To increase the availability of efficient products in supermarkets, Efficiency Vermont engaged in a CFL buydown promotion with Osram Sylvania and Shaw's Supermarkets resulting in product placement in all 19 Shaw's Supermarkets in Vermont. Initial stocks of approximately 266 CFL packages per store, in highly visible self-contained shelving, sold out in under two weeks.
- To further increase the numbers of first-time and repeat buyers, we conducted the aforementioned record 55 retailer events and worked with a Vermont community to

implement community-based energy projects that involved extensive promotion of lighting products. Efficiency Vermont staff members met with community leaders to plan events, select products and coordinate outreach efforts. We also were on site to educate consumers about energy-efficient products and to encourage them to choose CFLs.

- We enrolled 86 new retail partners. These stores include 42 border stores in New Hampshire, where we are now positioned to increase sales among Vermonters who shop across the border.
- To make consumer participation easier, we consolidated multiple rebate coupons into a single multiproduct rebate coupon.
- Because a number of rural stores are not computerized, we developed alternative mechanisms, such as spreadsheets, to enable them to fax or phone in sales data and buydown information. This will allow these stores to offer Efficiency Vermont rebates in the future, should they choose to participate.
- Effective September 1, 2005, we reduced CFL rebate coupon values from $3 to $2. This was done to lower operational costs and to prevent bulbs from becoming free, after rebates, as prices fall. This latter aim was directed at maintaining the perceived value of CFLs among consumers.
- Business use of rebate coupons continued to increase. Approximately 30% of Efficiency Vermont's lighting product rebates were given to customers who indicated that they were a business. This is an increase of 150% over 2004. Results of this activity are captured in our residential sector savings.
- To further capture savings in small businesses, we recruited 19 commercial electrical supply houses as ENERGY STAR partners.
- We initiated and completed market research to identify purchasers of appliances in 2004 who had not used CFL rebate coupons. This data may be used in future targeted CFL outreach efforts, such as providing a free trial CFL with an ENERGY STAR qualified appliance purchase.
- We also initiated and completed new product evaluations and identified water coolers as one product with significant savings potential for possible future promotion.

EXISTING HOMES

Efficiency Vermont continued to engage in activities designed to serve all households while providing specific services to low-income homes and to dwellings with high electric usage. We conducted our activities in this market both through direct service to residents and through our ongoing relationships with the retailers, contractors and renovators who serve Vermont's homes. We also continued to work closely with Vermont's Weatherization Assistance Program agencies to provide direct installation of resource-saving products and cost-effective replacement of inefficient refrigerators and electric heat and hot water in low-income households. For customers with high electric use, we offered information, cost-effectiveness evaluations, financial incentives and energy audits with direct installations of recommended products. With the growth of the Home Performance with ENERGY STAR service, discussed in this section, Efficiency Vermont strengthened its ability to capture residential opportunities, including those in high-use households.

Key 2005 outcomes and actions in the existing homes market included the following:

- We helped more than 1,100 low-income households – an increase of 17% from last year – to reduce annual energy costs by an average of approximately $190 per home. Also in service to

this market segment, we mailed energy efficiency tips to 13,000 households requesting fuel assistance from the Low Income Home Energy Assistance Program and streamlined our electric water heater analysis process to reduce implementation costs. We were honored to be recognized, as one of a consortium of Vermont low-income service providers, as a nationally ranked exemplary model program by the American Council for an Energy Efficient Economy.

- 2005 was a year of significant growth for the Home Performance with ENERGY STAR (HPWES) service. This service trains contractors to obtain certification as home performance diagnosticians and skilled installers of cost-effective home performance measures. 2005 was our first full year of implementation of this service, through which we conducted Building Performance Institute (BPI) training, acted in an ongoing capacity as mentors and provided promotional outreach and financial incentives to contractors purchasing diagnostic equipment. We coordinated with VGS to identify needs connected with HPWES services in VGS territory. 2005 results and activities for HPWES included the following:
    - Ten Vermont contractors received HPWES certification – up from one in 2004 – and a total of 32 contractors took the Efficiency Vermont-sponsored BPI training course.
    - Six contractors utilized financial incentives or financing through Efficiency Vermont to purchase diagnostic equipment to deliver HPWES services.
    - Five Efficiency Vermont staff completed training as HPWES mentors for contractors, bringing the total to 12.
    - Vermont's first projects initiated by HPWES contractors were completed in seven homes.
    - We began implementation of an agreement with one lending institution, and initiated discussions with three others, to provide reduced-rate financing to households for measures installed by HPWES contractors.
    - We expanded our financial offerings to include partial contractor fee reimbursement when certified contractors submit audit data and project-completion information.
    - While continuing in-person promotional outreach to trade associations and weatherization agencies, we increased our level of advertising support for HPWES and the amount of informational material about this service that we created and distributed. We also enhanced our listing of certified contractors on our website to include HVAC contractors and to highlight BPI-certified contractor listings. HPWES received coverage in two newspapers, a Vermont property owners' website and a Vermont call-in radio program. Due to customers' concerns about rising energy costs, demand for HPWES services was high at the close of 2005.
    - Another enhanced element of our HPWES efforts in 2005 was our greater outreach to remodelers. Due to our efforts, 16 remodelers had registered for training by year-end. This drive included a recruitment night at a contractor trade association meeting, a targeted mailing, outreach through suppliers, attendance at trade shows and a session on HPWES at Efficiency Vermont's 2005 Better Buildings By Design Conference.
- Public interest in our do-it-yourself energy-saving tools saw a great increase in 2005. Compared with 2004, there was a 155% increase in demand for loaned electric-usage meters, which we provided to 310 households. We succeeded in our goal to eliminate waiting periods for these meters this year by purchasing an additional 16 units. Demand for our home energy survey increased by 18%, with a total of 360 homes completing the surveys and obtaining result assessments from our customer service staff. Interest remained steady in our other resources, including our do-it-yourself energy audit compact disc, use-assessment energy checklists, appliance usage brochure, and hot water heater guide that we provided to customers and to utilities.
- Visits to efficiencyvermont.com increased from 70,000 in 2004 to 189,000 in 2005, representing a 170% increase in website traffic. Through this site, we continued to provide

visitors with energy calculators, lists of energy-efficient retailers and contractors, energy-saving tips and a wide range of information of use to Vermonters in their homes and businesses.

- Efficiency Vermont continued to provide incentives to contractors for efficient furnace fans and central air conditioning equipment. This resulted in installations in more than 100 homes – up from 80 in 2004.

RESIDENTIAL NEW CONSTRUCTION

Efficiency Vermont continued its service to this market by working with builders and buyers of Vermont's new homes. Our ongoing efforts included ENERGY STAR labeling for qualified homes, technical assistance, energy code support, plan reviews, site inspections, energy ratings and performance testing. We also conducted outreach to building supply centers and equipment suppliers. Efficiency Vermont engaged in strategic decision making with VGS regarding our cooperative services to new homes. The following are key results and actions for 2005:

- Efficiency Vermont exceeded its goal to double the market share of ENERGY STAR qualified homes over 2001 levels by labeling 999 units. This figure places Vermont at fourth nationally for total market share of ENERGY STAR qualified homes. This includes single family and multifamily units.
- We maintained high levels of saturation of energy-efficient lighting and ENERGY STAR qualified appliances. Households installed an average of more than 13 energy-efficient light fixtures, and over 75% of households contained at least three ENERGY STAR qualified major appliances, such as a heating system, refrigerator, clothes washer or dishwasher.
- Our midyear launch of furnace fan and ENERGY STAR qualified air conditioner rebate forms resulted in purchases of 7 and 11 units, respectively, by year-end.
- As a result of a drive to increase repeat builder participation, 103 of the builders with whom we worked this year were repeat participants. This is an increase of 21% over 2004. Our efforts in this drive included concentrating outreach on existing participants at trade association meetings, providing complimentary and discounted registration to Efficiency Vermont's Better Buildings By Design Conference and assigning designated Efficiency Vermont staff to conduct outreach to specific existing participants.
- We successfully simplified the participation process for builders and homeowners by creating and distributing a clarified buyer brochure describing our services and by reducing multiple-report documentation for energy ratings of building plans to a single-page report.
- In addition to our continued staffing of the energy code hotline, we distributed informational literature to builders, realtors, title insurance companies and banks, and we provided builders with an energy code handbook. We also conducted code training sessions for building suppliers through our conference and at supply houses.
- We simplified our internal rating process by creating more template rating software to reduce data input and by creating a more localized inspection force through new subcontractors, thereby reducing travel and increasing operational efficiency.
- In anticipation of 2006 proposed changes to the U.S. Environmental Protection Agency's ENERGY STAR homes program, we delayed introduction of an optional prescriptive approach. We did this to prevent confusion in the event that our new approach would need to be altered to align with national changes. Due to these changes, we also delayed a roll-out of new customized measures.

1.1.3. EFFICIENCY VERMONT-WIDE ACTIVITIES

In addition to direct services to specific markets, Efficiency Vermont conducted activities across multiple markets.

Efficiency Vermont's Better Buildings By Design Conference

The 2005 conference offered more workshops – 43 – to a record 1,000+ participants seeking information on, and hands-on experience with, the latest innovations in energy-efficient approaches. We drew record attendance from design professionals by offering discounts for first-time participation and for multiple attendees from individual firms. Approximately 150 participants attended from firms that were offered these discounts. This year also saw an expansion of the annual design competition, with six commercial building entries – up from two in 2004. In feedback that we solicited from attendees, 90% of workshops were rated "good" or "excellent."

Cross-Sector Events

- We worked closely with two large Vermont private employers to present events at their facilities to educate their employees about energy efficiency. These events were well-attended and enthusiastically received by management and staff alike. The efforts increased residential participation, strengthened our relationships in the business community and supported these companies' environmental missions. Local retailers benefited as well, as we worked with them to provide discounted or free CFLs to event participants.
- In a sign of market-driven participation, officials in Manchester contacted us to announce their determination to break the town-wide CFL sales record set during a 2004 lighting event that we presented with the Middlebury community. This was the result of Manchester residents' and officials' interest in addressing their town's energy future while reducing their impact on the environment. We worked closely with Manchester community leaders and with three local retailers to design, promote and launch a challenge aimed to place 40,000 CFLs in local homes during the 2005/2006 daylight saving period. By year-end, more than 28,000 CFLs were sold to residents of this town of just over 3,000 households.
- Efficiency Vermont received the 2005 Vermont Governor's Award for Environmental Excellence & Pollution Prevention for our work with Middlebury business, educational and community leaders in 2004 to create The Middlebury 72 Hours of Light, successfully promoting energy-efficient lighting in that community.

Media

Efficiency Vermont received increased media coverage: from 199 print, radio, television and Internet appearances in 2004 to 392 in 2005. This coverage highlighted energy efficiency and Efficiency Vermont's services; it also showcased some of the Vermonters who worked with us to reduce their energy use.

- Efficiency Vermont was featured in 164 stories in Vermont print media, five stories on the radio and 27 stories on television.
- Thirty-eight of our "Ask Rachael" energy-efficiency advice columns were placed in Vermont community papers a total of 180 times. We also launched a radio version of the column in

2005, placing one-minute announcements in two targeted Brattleboro radio stations over several weeks.

- Efficiency Vermont staff member Rachael Pendleton, of "Ask Rachael," appeared in a regular energy-efficiency education feature in conjunction with a Vermont television news show's weather segment.
- Members of our staff appeared on Vermont radio and television call-in programs to answer questions about energy efficiency.
- Due to higher energy prices, we saw an increase in interest in energy efficiency among community and business trade publications, for which we developed targeted information about reducing energy use and costs.
- In anticipation of increased public concern about energy costs, we engaged in two efforts to provide the public with information about reducing energy use:
    - A consortium of Vermont government officials, utilities, fuel dealers and low-income Vermonters' advocates to develop information about reducing energy use. This effort resulted in the "Use Your Power To Save" campaign, launched by Governor Douglas in December.
    - A cooperative venture with Vermont Gas Company and Burlington Electric Department, which developed and released residential energy-saving tips to the print media.

Website

Our website, efficiencyvermont.com, was visited approximately 189,000 times in 2005. We continued to expand the Marketplace section of the website to provide contact information for a wide range of local providers of energy-efficient goods and services to Vermont homes and businesses.

General Customer Service

Efficiency Vermont's customer service representatives handled 9,109 phone calls, an increase of 6% from 2004. Through these calls, we answered technical questions, helped callers find energy-efficient product and service providers and conducted analyses of callers' energy use. We processed over 1,400 phone and e-mail requests for printed literature. Also in 2005, we conducted and completed a streamlining effort for Efficiency Vermont's call center. As a result, phone calls were more quickly routed to the person best suited to provide the caller with the information needed.

Information Technology

In 2005, Efficiency Vermont's information technology (IT) system was recognized by the Vermont Department of Public Service evaluation contractor, KEMA Incorporated, as an "excellent IT system design to support management, planning, reporting, and evaluation." The evaluator also reported that the implementation of the IT system is excellent. This year, we further strengthened our ability to efficiently and effectively serve all markets by enhancing IT systems and processes.

Regional and National Partnerships

Efficiency Vermont continued to make full use of participation in selected regional and national organizations and initiatives that enhance and support our energy efficiency efforts. Our involvement enabled Efficiency Vermont to leverage regional/national resources and deepen partnerships with other energy efficiency service providers, as well as to influence and/or to gain information about new and emerging technologies, policies and approaches with applications in Vermont. Among these organizations and initiatives were the following:

- The U.S. Department of Energy and U.S. Environmental Protection Agency's ENERGY STAR program.
- Northeast Energy Efficiency Partnerships (NEEP), a regional organization that facilitates multistate and multi-utility energy efficiency information sharing and planning and coordinates market transformation efforts.
- Consortium for Energy Efficiency, a national organization for utilities and other energy efficiency service providers that develops and coordinates cutting-edge, cooperative energy efficiency technology and services.
- American Council for an Energy Efficient Economy, a nonprofit organization dedicated to advancing energy efficiency as a means of promoting both economic prosperity and environmental protection.
- New Buildings Institute, a national organization focused on advancing high performance new commercial building construction.
- Northeast Home Energy Rating System Alliance, a regional advocacy and training organization serving the home energy rating industry.
- Program for the Evaluation and Assessment of Residential Lighting, a utility- and industry-supported independent testing program for residential lighting products.

2.1.1. Services and Initiatives Summary

	Totals				Business Energy Services			Residential Energy Services				Other
Services	All Services and Initiatives Including CC	EVT Services and Initiatives	Subtotal Business Energy Services	Subtotal Residential Energy Services	Business New Construction	Business Existing Facilities	Business Initiatives	Residential New Construction	Efficient Products	Residential Existing Buildings	Residential Initiatives	Customer Credit Program
Costs												
Year to Date Costs	$14,551,295	$14,171,488	$8,331,084	$5,840,404	$2,699,755	$4,054,244	$1,577,084	$1,588,334	$1,988,670	$2,263,400	$0	$379,807
* Annual Budget Estimate	$14,947,532	$14,505,163	$8,380,995	$6,124,168	$2,617,691	$4,358,158	$1,405,146	$1,552,612	$2,043,244	$2,528,312	$0	$442,370
Unspent Annual Budget Estimate	$396,237	$333,674	$49,911	$283,764	($82,064)	$303,913	($171,938)	($35,722)	$54,573	$264,913	$0	$62,562
% Annual Budget Estimate Unspent	3%	2%	1%	5%	-3%	7%	-12%	-2%	3%	10%	nap	14%
Savings Results												
MWh Year to Date	57,055	55,859	27,394	28,465	7,534	19,860	nap	865	24,084	3,517	nap	1,195
MWh cumulative starting 1/1/03	160,133	153,449	87,373	66,077	27,328	60,045	nap	2,284	52,011	11,782	nap	6,684
3-Year MWh Goal	nap	119,490	73,227	46,263	23,523	49,704	nap	2,006	34,736	9,520	nap	nap
% of 3-Year MWh Goal	nap	128%	119%	143%	116%	121%	nap	114%	150%	124%	nap	nap
Participation												
Partic.w/ installs Year to Date	34,909	34,908	780	34,128	137	643	nap	546	31,807	1,775	nap	1
Partic.w/ installs cumulative starting 1/1/03	90,788	90,787	2,112	88,675	379	1,733	nap	1,394	82,397	4,884	nap	1

Total Costs for Services and Initiatives (including CC), Administration and IT

Services	Total	Administration	Information Systems	Services and Initiatives Costs
Costs				
Year to Date Costs	$15,095,564	$46,065	$498,204	$14,551,295
* Annual Budget Estimate	$15,559,521	$108,021	$503,968	$14,947,532
Unspent Annual Budget Estimate	$463,957	$61,956	$5,764	$396,237
% Annual Budget Estimate Unspent	3%	57%	1%	3%

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.2. Services and Initiatives including Customer Credit [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03	Cumulative starting 3/1/00 [b]
# participants with installations	39,924	34,909	nap	90,788	158,628
# participants with analysis	3,741	4,253	nap	12,324	23,346
# participants with analysis and installations	2,437	2,821	nap	7,606	16,093
Services and Initiatives Costs					
Operating Costs					
Administration	$74,375	$46,065	$108,021	$220,029	$495,441
Services and Initiatives	$2,825,975	$2,781,805	$3,346,938	$8,500,231	$14,068,463
Program Planning	nap	nap	nap	nap	$1,006,327
Marketing/Business Development	$2,143,539	$2,561,871	$2,419,653	$6,602,075	$9,444,103
Information Systems	$476,818	$498,204	$503,968	$1,339,590	$2,034,838
Subtotal Operating Costs	$5,520,707	$5,887,945	$6,378,580	$16,661,925	$27,049,172
Incentive Costs					
Incentives to Participants	$5,549,196	$5,899,867	$5,437,815	$16,612,776	$27,300,884
Incentives to Trade Allies	$28,140	$34,699	$57,699	$75,458	$76,067
Subtotal Incentive Costs	$5,577,336	$5,934,566	$5,495,514	$16,688,234	$27,376,951
Technical Assistance Costs					
Services to Participants	$2,545,246	$3,119,374	$3,280,345	$7,901,547	$11,508,170
Services to Trade Allies	$349,547	$153,679	$405,082	$794,597	$1,495,506
Subtotal Technical Assistance Costs	$2,894,792	$3,273,053	$3,685,427	$8,696,143	$13,003,675
Total Efficiency Vermont Costs	$13,992,835	$15,095,564	$15,559,521	$42,046,302	$67,429,798
Total Participant Costs	$12,474,003	$13,984,934	nav	$33,988,940	$48,484,142
Total Third Party Costs	$822,613	$880,562	nav	$2,412,719	$3,368,538
Total Services and Initiatives Costs	$27,289,451	$29,961,060	$15,559,521	$78,447,961	$119,282,478
Annualized MWh Savings	51,863	57,055	nap	160,133	261,719
Lifetime MWh Savings	717,461	657,695	nap	2,136,644	3,599,330
TRB Savings (2003$)	$35,571,209	$37,143,190	nap	$117,520,237	$206,670,620
Winter Coincident Peak kW Savings	7,300	8,826	nap	24,185	43,588
Summer Coincident Peak kW Savings	7,834	8,961	nap	23,296	34,731
Annualized MWh Savings/Participant	1.299	1.634	nap	1.764	1.650
Weighted Lifetime	14	12	nap	13	14
Committed Incentives	$1,149,921	$920,184	nap	nap	nap

Annualized MWh Savings (adjusted for measure life)	258,127
Winter Coincident Peak kW Savings (adjusted for measure life)	42,917
Summer Coincident Peak kW Savings (adjusted for measure life)	34,272

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.3. Services and Initiatives excluding Customer Credit [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03	Cumulative starting 3/1/00 [b]
# participants with installations	39,923	34,908	nap	90,787	158,627
# participants with analysis	3,741	4,253	nap	12,324	23,346
# participants with analysis and installations	2,437	2,821	nap	7,606	16,093
Services and Initiatives Costs					
Operating Costs					
Administration	$74,375	$46,065	$108,021	$220,029	$495,441
Services and Initiatives	$2,815,793	$2,772,529	$3,324,691	$8,463,596	$13,927,753
Program Planning	nap	nap	nap	nap	$977,110
Marketing/Business Development	$2,143,539	$2,561,871	$2,419,653	$6,602,075	$9,444,103
Information Systems	$476,818	$498,204	$503,968	$1,339,590	$2,034,838
Subtotal Operating Costs	$5,510,524	$5,878,670	$6,356,332	$16,625,290	$26,879,245
Incentive Costs					
Incentives to Participants	$5,326,229	$5,532,337	$5,022,015	$15,717,095	$25,553,320
Incentives to Trade Allies	$28,140	$34,699	$57,699	$75,458	$76,067
Subtotal Incentive Costs	$5,354,369	$5,567,035	$5,079,714	$15,792,552	$25,629,386
Technical Assistance Costs					
Services to Participants	$2,542,993	$3,116,373	$3,276,023	$7,893,584	$11,500,207
Services to Trade Allies	$349,547	$153,679	$405,082	$794,597	$1,495,506
Subtotal Technical Assistance Costs	$2,892,540	$3,270,052	$3,681,105	$8,688,181	$12,995,713
Total Efficiency Vermont Costs	$13,757,433	$14,715,757	$15,117,152	$41,106,023	$65,504,344
Total Participant Costs	$12,434,286	$13,842,917	nav	$33,797,966	$48,293,168
Total Third Party Costs	$822,613	$880,562	nav	$2,412,719	$3,368,538
Total Services and Initiatives Costs	$27,014,332	$29,439,237	$15,117,152	$77,316,708	$117,166,050
Annualized MWh Savings	50,915	55,859	nap	153,449	251,500
Lifetime MWh Savings	703,836	641,324	nap	2,038,516	3,452,481
TRB Savings (2003$)	$34,996,219	$36,177,911	nap	$113,161,217	$199,709,193
Winter Coincident Peak kW Savings	7,250	8,678	nap	23,478	42,370
Summer Coincident Peak kW Savings	7,447	8,669	nap	22,114	33,040
Annualized MWh Savings/Participant	1.275	1.600	nap	1.690	1.585
Weighted Lifetime	14	11	nap	13	14
Committed Incentives	$1,149,921	$920,184	nap	nap	nap

Annualized MWh Savings (adjusted for measure life)	247,908
Winter Coincident Peak kW Savings (adjusted for measure life)	41,698
Summer Coincident Peak kW Savings (adjusted for measure life)	32,581

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.4. Efficiency Vermont Services & Initiatives - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	3,312	1,612	1,428	27,215	47	1,084	495	0	$386,829	$1,102,494
Cooking and Laundry	4,998	1,455	1,085	20,339	286	210	2,323	34,079	$256,829	$3,263,539
Design Assistance	15	691	614	5,708	77	107	974	0	$88,241	$298,789
Hot Water Efficiency	1,012	310	266	2,633	51	39	6,117	7,886	$41,078	$262,915
Hot Water Fuel Switch	361	1,810	1,842	52,720	342	224	-6,488	0	$352,752	$339,524
Industrial Process Eff.	39	5,540	5,526	75,721	871	399	30,068	0	$672,653	$2,454,829
Lighting	27,772	33,876	26,184	283,763	5,156	5,477	-26,646	0	$2,003,495	$1,906,753
Motors	137	3,359	2,998	39,795	545	433	1,387	0	$321,466	$434,769
Other Efficiency	25	590	512	8,258	107	114	-74	0	$43,273	$163,485
Other Fuel Switch	22	522	495	11,945	96	107	-2,249	0	$23,390	$72,549
Other Indirect Activity	499	0	0	0	0	0	0	0	$252,566	-$331,198
Refrigeration	1,854	2,313	2,064	27,782	296	224	295	0	$461,787	$1,060,631
Space Heat Efficiency	704	673	617	12,096	114	68	34,928	0	$106,033	$1,221,556
Space Heat Fuel Switch	113	2,155	2,060	64,035	588	2	-6,933	0	$293,710	$1,047,998
Ventilation	538	928	821	9,287	99	179	18,190	0	$228,235	$534,683
Water Conservation	4	27	26	27	2	2	0	29,793	$0	$9,600
Totals		55,859	46,537	641,324	8,678	8,669	52,387	71,758	$5,532,338	$13,842,917

2.1.5. Efficiency Vermont Services & Initiatives - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	106	104	90	1,567	18	10	-73	57	$14,188	$9,465
Burlington	52	40	30	285	6	7	-51	7	$1,792	$1,205
CVPS	13,902	23,883	19,677	255,537	3,662	4,024	16,756	27,247	$2,150,410	$5,531,492
Enosburg Falls	195	201	166	2,603	30	24	-182	151	$27,823	$32,330
Green Mountain	10,753	18,442	15,413	233,010	2,741	2,921	27,886	36,230	$1,940,769	$4,630,753
Hardwick	615	537	417	4,611	85	78	-435	196	$42,226	$57,724
Hyde Park	160	96	75	989	14	12	74	123	$12,108	$20,535
Jacksonville	36	22	17	270	4	3	-11	54	$3,682	$5,584
Johnson	106	184	155	2,405	30	28	-15	18	$18,941	$42,696
Ludlow	316	503	409	5,572	91	79	-699	104	$34,569	$91,264
Lyndonville	510	1,928	1,623	22,887	262	270	4,564	572	$187,718	$410,372
Morrisville	453	727	594	5,387	101	109	41	245	$42,876	$110,289
Northfield	342	310	235	2,173	40	43	-122	184	$17,487	$34,076
Orleans	37	31	26	378	5	3	-27	32	$6,879	$4,809
Readsboro	18	17	12	91	3	3	-12	20	$517	$2,859
Rochester	93	51	38	332	8	8	13	77	$4,761	$9,013
Stowe	217	1,833	1,714	23,231	439	123	3,088	252	$198,005	$999,434
Swanton	526	559	462	6,220	77	78	152	594	$63,415	$116,677
VT Electric Coop	4,536	5,319	4,564	64,017	903	699	755	4,293	$656,881	$1,509,622
VT Marble	102	35	26	298	5	6	4	104	$4,307	$14,708
Washington Electric	1,833	1,039	794	9,462	155	141	682	1,197	$102,986	$208,011
Totals	34,908	55,859	46,537	641,324	8,678	8,669	52,387	71,758	$5,532,338	$13,842,917

2.1.6. Efficiency Vermont Services & Initiatives - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	2,156	2,706	2,203	32,249	455	482	3,561	2,566	$272,547	$711,315
Bennington	1,704	3,674	2,969	41,195	523	652	-362	11,898	$287,649	$897,282
Caledonia	1,926	3,817	3,123	38,441	538	566	3,822	1,469	$349,864	$696,737
Chittenden	6,986	9,534	8,127	126,066	1,402	1,649	21,447	13,264	$1,120,482	$2,781,513
Essex	213	690	619	7,193	98	64	-147	181	$74,002	$57,373
Franklin	2,831	3,164	2,597	37,895	450	585	526	4,261	$424,791	$696,219
Grand Isle	497	545	452	8,927	102	64	-615	654	$80,273	$213,060
Lamoille	1,701	3,724	3,234	41,063	729	413	3,891	1,213	$375,667	$1,369,457
Orange	1,519	1,777	1,392	16,173	280	313	-240	1,571	$188,745	$319,099
Orleans	1,352	2,562	2,319	31,369	459	292	-50	1,096	$293,550	$666,096
Rutland	3,980	7,107	5,999	78,440	1,142	1,129	9,566	3,803	$578,862	$1,775,443
Washington	4,829	6,697	5,332	70,646	1,008	1,041	6,399	23,547	$639,559	$1,553,494
Windham	2,205	5,979	5,046	71,412	891	744	3,137	3,161	$501,668	$1,321,433
Windsor	3,009	3,883	3,124	40,256	600	674	1,453	3,075	$344,679	$784,399
Totals	34,908	55,859	46,537	641,324	8,678	8,669	52,387	71,758	$5,532,338	$13,842,917

2.1.7. Efficiency Vermont Services & Initiatives - Total Resource Benefits [a]

	2005	Lifetime (Present Value)
Avoided Cost of Electricity	nap	$27,480,294
Fossil Fuel Savings (Costs)	$450,442	$5,592,524
Water Savings (Costs)	$536,211	$3,105,098
Total	$986,653	$36,177,911

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	46,537	47,732	55,859
Winter on peak	13,161	13,325	15,974
Winter off peak	5,223	4,960	5,697
Summer on peak	16,380	17,193	20,282
Summer off peak	11,773	12,253	13,909
Coincident Demand Savings (kW)			
Winter	7,455	7,599	8,678
Shoulder	6,467	6,718	7,577
Summer	7,280	7,652	8,669

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	71,301	71,758	578,573
Annualized fuel savings (increase) MMBtu	64,160	52,387	1,117,023
LP	9,223	10,337	183,680
NG	18,987	20,847	445,671
Oil/Kerosene	35,048	20,330	483,008
Wood	897	882	4,671
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M($)	$395,760	$426,080	$3,702,041

2.1.8. Business Energy Services - Summary [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	746	780	nap	2,112
# participants with analysis	642	702	nap	2,137
# participants with analysis and installations	453	500	nap	1,328

Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$1,597,867	$1,516,489	$1,853,127	$4,818,472
Marketing/Business Development	$1,033,859	$1,387,077	$1,314,640	$3,375,247
Subtotal Operating Costs	$2,631,726	$2,903,565	$3,167,768	$8,193,718
Incentive Costs				
Incentives to Participants	$3,054,435	$3,231,695	$2,950,298	$9,111,544
Incentives to Trade Allies	$3,574	$6,899	$0	$10,473
Subtotal Incentive Costs	$3,058,010	$3,238,594	$2,950,298	$9,122,018
Technical Assistance Costs				
Services to Participants	$1,813,374	$2,188,924	$2,262,929	$5,437,352
Services to Trade Allies	$0	$0	$0	$0
Subtotal Technical Assistance Costs	$1,813,374	$2,188,924	$2,262,929	$5,437,352
Total Efficiency Vermont Costs	$7,503,109	$8,331,084	$8,380,995	$22,753,088
Total Participant Costs	$7,133,476	$8,055,465	nav	$20,918,756
Total Third Party Costs	$327,888	$429,579	nav	$1,031,641
Total Services and Initiatives Costs	$14,964,474	$16,816,127	$8,380,995	$44,703,485

Annualized MWh Savings	28,301	27,394	nap	87,373
Lifetime MWh Savings	481,534	410,643	nap	1,380,243
TRB Savings (2003$)	$21,450,422	$22,282,174	nap	$72,579,741
Winter Coincident Peak kW Savings	3,652	4,179	nap	12,748
Summer Coincident Peak kW Savings	4,645	3,972	nap	12,835
Annualized MWh Savings/Participant	37.937	35.121	nap	41.370
Weighted Lifetime	17	15	nap	16
Committed Incentives	$1,149,921	$920,184	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.9. Business Energy Services - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	96	1,378	1,226	23,864	47	469	495	0	$264,709	$413,040
Cooking and Laundry	37	59	50	820	12	9	847	1,553	$19,944	$83,332
Design Assistance	15	691	614	5,708	77	107	974	0	$88,241	$298,789
Hot Water Efficiency	71	101	86	1,006	15	13	1,896	6,128	$23,307	$36,832
Hot Water Fuel Switch	34	630	597	17,341	140	95	-2,370	0	$67,698	$170,348
Industrial Process Eff.	39	5,540	5,526	75,721	871	399	30,068	0	$672,653	$2,454,829
Lighting	452	9,980	8,578	142,685	1,508	1,839	-8,286	0	$998,265	$1,447,984
Motors	137	3,359	2,998	39,795	545	433	1,387	0	$321,466	$434,769
Other Efficiency	25	590	512	8,258	107	114	-74	0	$43,273	$163,485
Other Fuel Switch	22	522	495	11,945	96	107	-2,249	0	$23,390	$72,549
Other Indirect Activity	28	0	0	0	0	0	0	0	$20,499	$6,302
Refrigeration	175	1,689	1,523	23,215	220	151	295	0	$189,572	$264,201
Space Heat Efficiency	100	562	523	9,539	84	63	20,796	0	$94,781	$922,835
Space Heat Fuel Switch	27	1,432	1,318	42,355	368	2	-4,501	0	$175,887	$779,854
Ventilation	97	836	746	8,364	89	168	18,190	0	$228,012	$496,713
Water Conservation	4	27	26	27	2	2	0	29,793	$0	$9,600
Totals		27,394	24,818	410,643	4,179	3,972	57,468	37,474	$3,231,696	$8,055,465

2.1.10. Business Energy Services - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	6	39	36	590	5	5	-54	0	$2,661	$1,417
CVPS	312	10,930	10,013	165,383	1,659	1,818	21,234	11,630	$1,300,345	$3,061,788
Enosburg Falls	4	49	44	552	5	3	-3	0	$5,286	$7,596
Green Mountain	291	9,902	8,721	156,882	1,377	1,455	26,186	25,466	$1,196,724	$2,652,612
Hardwick	11	65	61	912	8	9	-19	0	$7,231	$27,272
Hyde Park	2	10	8	143	1	1	-7	0	$989	$1,450
Johnson	6	88	83	1,811	15	11	-53	0	$12,891	$34,923
Ludlow	4	17	16	240	3	5	-13	0	$2,592	$3,335
Lyndonville	16	1,398	1,225	18,519	179	193	4,708	100	$131,702	$364,238
Morrisville	8	355	317	2,720	43	47	295	0	$13,958	$65,849
Northfield	3	58	50	660	2	2	20	0	$2,602	$5,591
Stowe	11	1,464	1,436	20,706	378	49	3,477	0	$181,822	$934,545
Swanton	8	277	245	3,594	33	34	-34	0	$28,362	$36,527
VT Electric Coop	90	2,628	2,466	35,832	460	327	1,424	278	$325,368	$833,676
Washington Electric	8	114	98	2,098	12	12	307	0	$19,163	$24,648
Totals	780	27,394	24,818	410,643	4,179	3,972	57,468	37,474	$3,231,696	$8,055,465

2.1.11. Business Energy Services - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	48	1,272	1,133	21,342	232	260	3,821	512	$170,285	$374,285
Bennington	30	1,723	1,531	28,639	224	350	290	9,781	$194,606	$559,272
Caledonia	48	2,046	1,804	26,163	263	294	4,765	135	$217,747	$551,296
Chittenden	157	5,283	4,645	79,113	717	894	15,500	4,478	$630,082	$1,141,764
Essex	8	510	476	5,296	70	42	-11	0	$45,060	$27,636
Franklin	80	1,466	1,277	20,496	180	316	227	801	$197,716	$195,468
Grand Isle	12	244	210	5,166	49	23	-408	0	$36,708	$103,704
Lamoille	41	2,132	2,027	28,735	477	141	4,858	92	$250,871	$1,146,991
Orange	28	524	458	7,633	87	112	320	216	$86,244	$127,166
Orleans	56	1,674	1,610	20,842	304	186	700	191	$174,567	$503,978
Rutland	77	3,334	3,197	54,070	563	385	11,997	384	$366,365	$1,127,289
Washington	101	2,887	2,497	44,967	421	404	7,905	20,152	$382,689	$988,192
Windham	48	3,162	2,904	48,966	428	335	4,886	561	$329,608	$908,813
Windsor	46	1,138	1,046	19,215	164	231	2,618	170	$149,148	$299,612
Totals	780	27,394	24,818	410,643	4,179	3,972	57,468	37,474	$3,231,696	$8,055,465

2.1.12. Residential Energy Services - Summary [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	39,177	34,128	nap	88,675
# participants with analysis	3,099	3,551	nap	10,187
# participants with analysis and installations	1,984	2,321	nap	6,278
Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$1,217,926	$1,256,041	$1,471,563	$3,645,125
Marketing/Business Development	$1,109,680	$1,174,794	$1,105,012	$3,226,829
Subtotal Operating Costs	$2,327,606	$2,430,835	$2,576,576	$6,871,954
Incentive Costs				
Incentives to Participants	$2,271,793	$2,300,642	$2,071,717	$6,605,549
Incentives to Trade Allies	$24,566	$27,799	$57,699	$64,985
Subtotal Incentive Costs	$2,296,359	$2,328,442	$2,129,416	$6,670,535
Technical Assistance Costs				
Services to Participants	$729,619	$927,449	$1,013,094	$2,456,231
Services to Trade Allies	$349,547	$153,679	$405,082	$794,597
Subtotal Technical Assistance Costs	$1,079,166	$1,081,128	$1,418,176	$3,250,828
Total Efficiency Vermont Costs	$5,703,131	$5,840,404	$6,124,168	$16,793,316
Total Participant Costs	$5,300,810	$5,787,453	nav	$12,879,211
Total Third Party Costs	$494,725	$450,984	nav	$1,381,077
Total Services and Initiatives Costs	$11,498,666	$12,078,841	$6,124,168	$31,053,604
Annualized MWh Savings	22,614	28,465	nap	66,077
Lifetime MWh Savings	222,302	230,681	nap	658,274
TRB Savings (2003$)	$13,545,798	$13,895,737	nap	$40,581,476
Winter Coincident Peak kW Savings	3,597	4,498	nap	10,730
Summer Coincident Peak kW Savings	2,802	4,697	nap	9,278
Annualized MWh Savings/Participant	0.577	0.834	nap	0.745
Weighted Lifetime	10	8	nap	10
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

2.1.13. Residential Energy Services - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	3,216	234	202	3,351	0	615	0	0	$122,120	$689,454
Cooking and Laundry	4,961	1,396	1,034	19,519	275	201	1,476	32,526	$236,886	$3,180,207
Hot Water Efficiency	941	209	180	1,627	36	26	4,221	1,758	$17,771	$226,083
Hot Water Fuel Switch	327	1,179	1,245	35,379	202	129	-4,118	0	$285,054	$169,176
Lighting	27,320	23,896	17,606	141,078	3,649	3,638	-18,360	0	$1,005,231	$458,768
Other Indirect Activity	471	0	0	0	0	0	0	0	$232,067	-$337,500
Refrigeration	1,679	625	541	4,567	76	73	0	0	$272,215	$796,430
Space Heat Efficiency	604	111	94	2,557	30	5	14,132	0	$11,252	$298,721
Space Heat Fuel Switch	86	723	742	21,681	220	0	-2,432	0	$117,823	$268,144
Ventilation	441	92	76	923	10	10	0	0	$223	$37,970
Totals		28,465	21,720	230,681	4,498	4,697	-5,081	34,285	$2,300,642	$5,787,453

2.1.14. Residential Energy Services - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	100	66	54	977	13	5	-20	57	$11,526	$8,048
Burlington	52	40	30	285	6	7	-51	7	$1,792	$1,205
CVPS	13,590	12,953	9,664	90,155	2,003	2,206	-4,478	15,617	$850,065	$2,469,704
Enosburg Falls	191	152	122	2,050	25	21	-179	151	$22,537	$24,735
Green Mountain	10,462	8,540	6,692	76,129	1,365	1,466	1,701	10,764	$744,045	$1,978,142
Hardwick	604	472	356	3,699	77	69	-417	196	$34,995	$30,452
Hyde Park	158	87	67	846	13	11	81	123	$11,119	$19,085
Jacksonville	36	22	17	270	4	3	-11	54	$3,682	$5,584
Johnson	100	96	72	593	15	16	38	18	$6,049	$7,773
Ludlow	312	485	393	5,332	88	74	-686	104	$31,977	$87,929
Lyndonville	494	530	398	4,368	83	76	-144	472	$56,016	$46,134
Morrisville	445	371	277	2,667	58	63	-254	245	$28,919	$44,440
Northfield	339	251	185	1,513	38	41	-141	184	$14,885	$28,485
Orleans	37	31	26	378	5	3	-27	32	$6,879	$4,809
Readsboro	18	17	12	91	3	3	-12	20	$517	$2,859
Rochester	93	51	38	332	8	8	13	77	$4,761	$9,013
Stowe	206	369	278	2,525	60	75	-389	252	$16,184	$64,889
Swanton	518	282	217	2,626	44	44	186	594	$35,053	$80,150
VT Electric Coop	4,446	2,691	2,099	28,185	443	372	-669	4,015	$331,513	$675,946
VT Marble	102	35	26	298	5	6	4	104	$4,307	$14,708
Washington Electric	1,825	925	696	7,363	144	129	375	1,197	$83,823	$183,363
Totals	34,128	28,465	21,720	230,681	4,498	4,697	-5,081	34,285	$2,300,642	$5,787,453

2.1.15. Residential Energy Services - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	2,108	1,433	1,071	10,907	224	222	-260	2,054	$102,262	$337,030
Bennington	1,674	1,951	1,438	12,556	299	302	-652	2,118	$93,043	$338,010
Caledonia	1,878	1,772	1,319	12,278	275	272	-943	1,334	$132,117	$145,441
Chittenden	6,829	4,251	3,482	46,952	685	755	5,947	8,785	$490,399	$1,639,749
Essex	205	181	143	1,898	28	23	-136	181	$28,942	$29,737
Franklin	2,751	1,698	1,320	17,398	270	270	299	3,460	$227,076	$500,751
Grand Isle	485	301	242	3,761	53	41	-208	654	$43,565	$109,356
Lamoille	1,660	1,593	1,207	12,329	252	272	-967	1,121	$124,796	$222,466
Orange	1,491	1,253	934	8,540	193	201	-560	1,355	$102,502	$191,932
Orleans	1,296	887	709	10,527	155	106	-750	905	$118,983	$162,118
Rutland	3,903	3,773	2,801	24,370	579	743	-2,431	3,419	$212,497	$648,154
Washington	4,728	3,810	2,835	25,679	587	637	-1,506	3,395	$256,870	$565,302
Windham	2,157	2,818	2,142	22,445	463	409	-1,749	2,600	$172,060	$412,620
Windsor	2,963	2,745	2,078	21,041	436	443	-1,165	2,905	$195,531	$484,787
Totals	34,128	28,465	21,720	230,681	4,498	4,697	-5,081	34,285	$2,300,642	$5,787,453

2.1.16. Cumulative Distributions by Customer Sector

	Total Resource Benefits starting 01/01/03		Annualized MWh Energy Savings starting 01/01/03		Year 2003-2005 PSB Approved Budgets	Sector Allocation by Customer Rate Revenue
	Total	%	Total	%	%	%
Business Energy Services	$76,938,761	65%	94,057	59%	60%	55%
Residential Energy Services	$40,581,476	35%	66,077	41%	40%	45%
Total	$117,520,237	100%	160,133	100%	100%	100%

* Data in this table includes Customer Credit Program results.

2.1.17. Cumulative Distributions by County

County	% of Statewide Population	Number of Participants starting 01/01/03		Total Resource Benefits starting 01/01/03		Annualized MWh Energy Savings starting 01/01/03	
		Total	%	Total	%	Total	%
Addison	5.9%	6,312	7.0%	$5,792,762	4.9%	9,149	5.7%
Bennington	6.1%	4,907	5.4%	$6,531,293	5.6%	10,335	6.5%
Caledonia	4.9%	5,027	5.5%	$4,649,609	4.0%	7,721	4.8%
Chittenden	24.1%	16,486	18.2%	$28,644,381	24.4%	35,273	22.0%
Essex	1.1%	632	0.7%	$622,040	0.5%	1,143	0.7%
Franklin	7.5%	7,505	8.3%	$7,924,247	6.7%	11,507	7.2%
Grand Isle	1.1%	1,296	1.4%	$879,024	0.7%	1,255	0.8%
Lamoille	3.8%	4,084	4.5%	$5,820,709	5.0%	7,993	5.0%
Orange	4.6%	4,347	4.8%	$2,887,948	2.5%	4,562	2.8%
Orleans	4.3%	3,691	4.1%	$5,574,937	4.7%	7,349	4.6%
Rutland	10.4%	11,188	12.3%	$13,976,667	11.9%	19,354	12.1%
Washington	9.5%	11,075	12.2%	$16,109,498	13.7%	18,102	11.3%
Windham	7.3%	6,149	6.8%	$8,356,947	7.1%	12,875	8.0%
Windsor	9.4%	8,089	8.9%	$9,750,175	8.3%	13,516	8.4%
Total	100.0%	90,788	100.0%	$117,520,237	100.0%	160,133	100.0%

* Data in this table includes Customer Credit Program results.

2.1.18. Cumulative Distributions by Utility Service Territory [a]

Utility	Statewide Electric Customers	MWh Sales Subject to EEC	Number of Participants Starting 01/01/03		Annualized MWh Energy Savings Starting 01/01/03		Total Resource Benefits Starting 01/01/03		EE Charges Paid through December 31, 2005		EVT Program and Administration Expenditures Starting 01/01/03	
	%	%	Total	%	Total	%	Total	%	Total	%	Total	%
Barton	0.61%	0.27%	310	0.34%	371	0.23%	$287,266	0.24%	$149,474	0.33%	$124,039	0.30%
CVPS	43.67%	40.45%	40,196	44.27%	67,123	41.92%	$44,844,672	38.16%	$21,007,490	45.70%	$16,153,234	38.42%
Enosburg Falls	0.46%	0.40%	561	0.62%	1,172	0.73%	$817,866	0.70%	$206,447	0.45%	$326,779	0.78%
GMP	26.04%	35.54%	25,018	27.56%	56,876	35.52%	$43,647,798	37.14%	$15,614,263	33.97%	$15,965,009	37.97%
Hardwick	1.20%	0.58%	1,377	1.52%	1,161	0.73%	$532,465	0.45%	$327,492	0.71%	$262,659	0.62%
Hyde Park	0.37%	0.21%	351	0.39%	246	0.15%	$168,790	0.14%	$104,531	0.23%	$83,317	0.20%
Jacksonville	0.19%	0.10%	104	0.11%	91	0.06%	$63,561	0.05%	$49,445	0.11%	$24,386	0.06%
Johnson	0.25%	0.28%	227	0.25%	447	0.28%	$332,456	0.28%	$140,724	0.31%	$128,459	0.31%
Ludlow	1.06%	0.90%	675	0.74%	4,046	2.53%	$2,850,015	2.43%	$443,326	0.96%	$1,011,860	2.41%
Lyndonville	1.54%	1.26%	1,420	1.56%	2,860	1.79%	$2,014,574	1.71%	$624,317	1.36%	$731,863	1.74%
Morrisville	1.06%	0.81%	969	1.07%	1,872	1.17%	$1,035,375	0.88%	$436,128	0.95%	$480,749	1.14%
Northfield	0.66%	0.50%	594	0.65%	701	0.44%	$3,872,872	3.30%	$249,648	0.54%	$157,003	0.37%
Orleans	0.19%	0.26%	104	0.11%	1,208	0.75%	$793,526	0.68%	$127,697	0.28%	$274,468	0.65%
Readsboro	0.12%	0.04%	43	0.05%	28	0.02%	$13,337	0.01%	$25,140	0.05%	$3,733	0.01%
Rochester	0.25%	0.11%	210	0.23%	123	0.08%	$76,335	0.06%	$63,024	0.14%	$35,459	0.08%
Stowe	1.06%	1.11%	584	0.64%	3,458	2.16%	$2,576,340	2.19%	$521,743	1.13%	$892,929	2.12%
Swanton	0.99%	1.01%	1,416	1.56%	1,810	1.13%	$1,290,128	1.10%	$509,055	1.11%	$536,938	1.28%
VT Elec Coop	11.36%	8.40%	11,675	12.86%	13,723	8.57%	$10,570,703	8.99%	$4,241,862	9.23%	$4,160,358	9.89%
Vt Marble	0.26%	0.19%	244	0.27%	227	0.14%	$151,861	0.13%	$92,464	0.20%	$57,580	0.14%
WEC	2.88%	1.21%	4,481	4.94%	2,460	1.54%	$1,536,860	1.31%	$469,555	1.02%	$616,032	1.47%
sub-Total	94.24%	93.63%	90,559	99.75%	160,002	99.92%	$117,476,799	99.96%	$45,403,825	98.77%	$42,026,853	99.95%
BED	5.76%	6.37%	229	0.25%	131	0.08%	$43,438	0.04%	$567,057	1.23%	$19,448	0.05%
Total	100.00%	100.00%	90,788	100.00%	160,133	100.00%	$117,520,237	100.00%	$45,970,882	100.00%	$42,046,302	100.00%

* Data in this table includes Customer Credit Program results.

* Burlington Electric Department (BED) administers its own services & initiatives. BED reports its results separately to the Vermont Public Service Board.

EEU Expenditures	
EVT program and administration expenditures	$42,046,302
Contract Administrator, Fiscal Agent, DPS Evaluation	$2,028,790
EVT Performance-based Fee	$1,280,000
Total EEU Expenditures	**$45,355,092**

2.1.19. 2003-2005 Minimum Performance Requirements

	Minimum Requirement	Results as of 12/31/05
1	Gross Electric Benefits to Energy Efficiency Utility Cost ratio must be greater than 1.0.	1.96
2	15% of Efficiency Vermont's total spending must be for Low Income Single Family, Low Income Multifamily Retrofit and Low Income Multifamily New Construction services and initiatives	16.81%
3	40% of total non-residential accounts with savings must be accounts with annual electric usage of 40,000 kWh per year or less	48.78%

3.1.1. Business New Construction - Summary [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	130	137	nap	379
# participants with analysis	170	191	nap	593
# participants with analysis and installations	130	137	nap	379
Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$465,589	$418,689	$510,031	$1,469,882
Marketing/Business Development	$436,544	$511,024	$485,965	$1,399,125
Subtotal Operating Costs	$902,133	$929,713	$995,996	$2,869,007
Incentive Costs				
Incentives to Participants	$1,253,603	$1,154,879	$1,097,892	$3,639,562
Incentives to Trade Allies	$0	$304	$0	$304
Subtotal Incentive Costs	$1,253,603	$1,155,183	$1,097,892	$3,639,866
Technical Assistance Costs				
Services to Participants	$524,083	$614,859	$523,803	$1,642,705
Services to Trade Allies	$0	$0	$0	$0
Subtotal Technical Assistance Costs	$524,083	$614,859	$523,803	$1,642,705
Total Efficiency Vermont Costs	$2,679,819	$2,699,755	$2,617,691	$8,151,578
Total Participant Costs	$2,847,631	$2,621,641	nav	$8,009,395
Total Third Party Costs	$148,157	$308,114	nav	$607,404
Total Services and Initiatives Costs	$5,675,608	$5,629,510	nav	$16,768,377
Annualized MWh Savings	10,152	7,534	nap	27,328
Lifetime MWh Savings	165,429	125,026	nap	465,404
TRB Savings (2003$)	$9,009,305	$8,283,629	nap	$26,902,269
Winter Coincident Peak kW Savings	1,214	1,037	nap	3,503
Summer Coincident Peak kW Savings	1,699	1,425	nap	4,869
Annualized MWh Savings/Participant	78.092	54.992	nap	72.104
Weighted Lifetime	16	17	nap	17
Committed Incentives	$690,780	$440,185	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.2. Business New Construction - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	39	697	608	12,530	38	205	136	0	$136,961	$259,493
Cooking and Laundry	26	51	43	709	10	7	726	1,332	$16,254	$70,696
Design Assistance	7	126	108	2,113	10	38	974	0	$67,023	$178,235
Hot Water Efficiency	33	0	0	0	0	0	1,279	5,215	$0	$2,429
Hot Water Fuel Switch	5	97	98	2,906	18	13	-374	0	$6,743	$19,903
Industrial Process Eff.	1	1	1	13	0	0	0	0	$0	$1,000
Lighting	132	4,254	3,802	66,218	649	742	-2,606	0	$515,055	$665,360
Motors	34	869	768	12,801	141	146	139	0	$93,767	$124,944
Other Efficiency	10	115	102	2,510	24	23	149	0	$16,585	$20,085
Other Fuel Switch	15	109	126	3,264	21	16	-344	0	$5,111	$23,162
Other Indirect Activity	3	0	0	0	0	0	0	0	$8,743	$382
Refrigeration	48	241	216	3,031	27	29	0	0	$36,419	$39,078
Space Heat Efficiency	73	88	77	2,352	5	63	17,188	0	$46,340	$616,363
Space Heat Fuel Switch	4	380	345	11,398	52	1	-914	0	$29,582	$183,341
Ventilation	69	505	449	5,180	41	143	16,230	0	$176,296	$410,899
Water Conservation	2	0	0	0	0	0	0	363	$0	$6,270
Totals		7,534	6,743	125,026	1,037	1,425	32,583	6,911	$1,154,879	$2,621,641

3.1.3. Business New Construction - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
CVPS	45	2,502	2,233	38,824	359	614	9,026	1,386	$395,692	$868,191
Enosburg Falls	1	25	22	289	4	2	0	0	$3,637	$3,045
Green Mountain	64	3,663	3,274	65,200	492	577	19,761	5,159	$564,926	$1,307,051
Johnson	2	40	35	570	4	9	84	0	$6,346	$8,068
Lyndonville	3	275	251	3,673	37	37	1,510	94	$34,016	$109,564
Morrisville	1	20	19	379	2	2	29	0	$5,478	$3,600
Northfield	1	7	6	110	1	2	20	0	$1,065	$2,335
Stowe	3	88	86	1,972	14	15	184	0	$8,846	$21,350
Swanton	1	18	16	245	3	1	0	0	$6,442	$5,000
VT Electric Coop	16	895	803	13,765	121	168	1,969	272	$128,430	$293,438
Totals	137	7,534	6,743	125,026	1,037	1,425	32,583	6,911	$1,154,879	$2,621,641

3.1.4. Business New Construction - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	10	569	517	8,461	97	166	4,111	237	$85,062	$162,018
Bennington	2	165	141	2,696	13	44	985	0	$55,097	$182,553
Caledonia	7	536	486	6,410	70	81	1,504	94	$56,551	$146,572
Chittenden	40	2,438	2,194	40,229	339	398	16,968	4,450	$410,329	$711,537
Essex	1	16	14	236	2	3	0	0	$1,051	$3,609
Franklin	10	477	417	7,301	45	145	391	801	$62,583	$70,723
Grand Isle	2	70	60	936	8	15	-31	0	$7,651	$10,088
Lamoille	9	205	182	3,551	27	34	1,354	86	$41,125	$73,413
Orange	5	267	235	4,134	47	64	303	52	$54,326	$87,276
Orleans	6	620	560	9,429	83	107	865	186	$81,272	$203,743
Rutland	15	629	576	11,429	101	116	1,105	229	$64,622	$195,619
Washington	8	468	411	8,609	59	75	294	46	$56,401	$262,192
Windham	10	651	571	14,080	74	83	1,771	561	$97,873	$321,653
Windsor	12	424	379	7,525	71	93	2,963	170	$80,936	$190,646
Totals	137	7,534	6,743	125,026	1,037	1,425	32,583	6,911	$1,154,879	$2,621,641

3.1.5. Business New Construction - Total Resource Benefits

	2005	Lifetime (Present Value)
Avoided Cost of Electricity	nap	$4,932,118
Fossil Fuel Savings (Costs)	$289,496	$2,989,083
Water Savings (Costs)	$51,690	$362,428
Total	$341,186	$8,283,629

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	6,743	6,450	7,534
Winter on peak	1,598	1,519	1,821
Winter off peak	621	593	682
Summer on peak	2,523	2,416	2,850
Summer off peak	2,001	1,922	2,181
Coincident Demand Savings (kW)			
Winter	956	908	1,037
Shoulder	1,062	1,015	1,145
Summer	1,306	1,257	1,425

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	7,058	6,911	67,644
Annualized fuel savings (increase) MMBtu	32,694	32,583	618,925
LP	7,081	7,285	144,738
NG	11,026	11,341	224,099
Oil/Kerosene	14,587	13,957	250,088
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M($)	$49,595	$46,573	$829,624

3.1.6. Business Existing Facilities - Summary [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	616	643	nap	1,733
# participants with analysis	472	511	nap	1,544
# participants with analysis and installations	323	363	nap	949
Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$663,135	$561,086	$872,080	$2,150,047
Marketing/Business Development	$446,041	$626,933	$626,637	$1,526,331
Subtotal Operating Costs	$1,109,176	$1,188,020	$1,498,717	$3,676,379
Incentive Costs				
Incentives to Participants	$1,800,832	$2,076,816	$1,852,406	$5,471,982
Incentives to Trade Allies	$3,574	$6,594	$0	$10,168
Subtotal Incentive Costs	$1,804,406	$2,083,411	$1,852,406	$5,482,152
Technical Assistance Costs				
Services to Participants	$698,849	$782,814	$1,007,035	$2,243,642
Services to Trade Allies	$0	$0	$0	$0
Subtotal Technical Assistance Costs	$698,849	$782,814	$1,007,035	$2,243,642
Total Efficiency Vermont Costs	$3,612,431	$4,054,244	$4,358,158	$11,402,172
Total Participant Costs	$4,285,845	$5,433,824	nav	$12,909,361
Total Third Party Costs	$179,731	$121,465	nav	$424,237
Total Services and Initiatives Costs	$8,078,008	$9,609,533	$4,358,158	$24,735,771
Annualized MWh Savings	18,150	19,860	nap	60,045
Lifetime MWh Savings	316,105	285,616	nap	914,839
TRB Savings (2003$)	$12,441,117	$13,998,544	nap	$45,677,471
Winter Coincident Peak kW Savings	2,438	3,143	nap	9,244
Summer Coincident Peak kW Savings	2,946	2,547	nap	7,966
Annualized MWh Savings/Participant	29.464	30.887	nap	34.648
Weighted Lifetime	17	14	nap	15
Committed Incentives	$459,141	$479,999	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.7. Business Existing Facilities - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	57	681	618	11,334	9	264	359	0	$127,747	$153,547
Cooking and Laundry	11	8	7	111	2	1	121	221	$3,690	$12,637
Design Assistance	8	565	506	3,595	66	69	0	0	$21,218	$120,554
Hot Water Efficiency	38	101	86	1,006	15	13	618	912	$23,307	$34,403
Hot Water Fuel Switch	29	533	499	14,434	122	82	-1,997	0	$60,955	$150,445
Industrial Process Eff.	38	5,538	5,525	75,708	871	399	30,068	0	$672,653	$2,453,829
Lighting	320	5,726	4,776	76,467	858	1,097	-5,680	0	$483,210	$782,624
Motors	103	2,490	2,230	26,994	405	288	1,249	0	$227,698	$309,825
Other Efficiency	15	475	410	5,748	83	92	-223	0	$26,689	$143,400
Other Fuel Switch	7	413	369	8,681	75	92	-1,906	0	$18,279	$49,387
Other Indirect Activity	25	0	0	0	0	0	0	0	$11,756	$5,920
Refrigeration	127	1,448	1,307	20,184	193	122	295	0	$153,153	$225,123
Space Heat Efficiency	27	474	447	7,187	78	0	3,608	0	$48,440	$306,472
Space Heat Fuel Switch	23	1,052	973	30,956	316	1	-3,588	0	$146,305	$596,512
Ventilation	28	330	297	3,184	48	26	1,960	0	$51,716	$85,814
Water Conservation	2	27	26	27	2	2	0	29,430	$0	$3,330
Totals		19,860	18,075	285,616	3,143	2,547	24,885	30,563	$2,076,817	$5,433,824

3.1.8. Business Existing Facilities - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	6	39	36	590	5	5	-54	0	$2,661	$1,417
CVPS	267	8,428	7,780	126,559	1,301	1,204	12,208	10,244	$904,653	$2,193,597
Enosburg Falls	3	24	22	263	1	1	-3	0	$1,649	$4,551
Green Mountain	227	6,239	5,446	91,682	885	878	6,425	20,307	$631,798	$1,345,560
Hardwick	11	65	61	912	8	9	-19	0	$7,231	$27,272
Hyde Park	2	10	8	143	1	1	-7	0	$989	$1,450
Johnson	4	47	49	1,242	12	3	-137	0	$6,546	$26,855
Ludlow	4	17	16	240	3	5	-13	0	$2,592	$3,335
Lyndonville	13	1,123	974	14,846	142	157	3,198	6	$97,685	$254,674
Morrisville	7	335	299	2,341	41	45	266	0	$8,479	$62,249
Northfield	2	52	45	550	0	0	0	0	$1,537	$3,256
Stowe	8	1,376	1,350	18,733	364	34	3,294	0	$172,975	$913,196
Swanton	7	259	230	3,349	30	33	-34	0	$21,920	$31,527
VT Electric Coop	74	1,733	1,663	22,068	338	160	-545	6	$196,939	$540,238
Washington Electric	8	114	98	2,098	12	12	307	0	$19,163	$24,648
Totals	643	19,860	18,075	285,616	3,143	2,547	24,885	30,563	$2,076,817	$5,433,824

3.1.9. Business Existing Facilities - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	38	704	616	12,881	135	93	-290	275	$85,223	$212,266
Bennington	28	1,558	1,390	25,943	210	306	-695	9,781	$139,508	$376,719
Caledonia	41	1,510	1,319	19,752	193	212	3,262	41	$161,196	$404,724
Chittenden	117	2,845	2,451	38,885	378	495	-1,469	29	$219,753	$430,228
Essex	7	494	462	5,059	68	38	-11	0	$44,009	$24,028
Franklin	70	989	860	13,196	135	171	-165	0	$135,133	$124,745
Grand Isle	10	175	150	4,230	41	8	-377	0	$29,057	$93,616
Lamoille	32	1,927	1,845	25,184	450	107	3,504	6	$209,746	$1,073,579
Orange	23	257	223	3,498	41	48	17	165	$31,918	$39,890
Orleans	50	1,054	1,050	11,413	221	78	-165	6	$93,295	$300,235
Rutland	62	2,706	2,621	42,640	462	270	10,892	156	$301,743	$931,670
Washington	93	2,419	2,086	36,358	362	330	7,611	20,106	$326,288	$725,999
Windham	38	2,510	2,333	34,887	354	252	3,115	0	$231,735	$587,160
Windsor	34	714	668	11,690	92	138	-345	0	$68,212	$108,965
Totals	643	19,860	18,075	285,616	3,143	2,547	24,885	30,563	$2,076,817	$5,433,824

3.1.10. Business Existing Facilities - Total Resource Benefits

	2005	Lifetime (Present Value)
Avoided Cost of Electricity	nap	$11,983,593
Fossil Fuel Savings (Costs)	$178,948	$1,534,186
Water Savings (Costs)	$228,612	$480,770
Total	$407,560	$13,998,549

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	18,075	16,966	19,860
Winter on peak	5,539	5,114	6,130
Winter off peak	3,090	2,723	3,128
Summer on peak	5,510	5,356	6,319
Summer off peak	3,936	3,774	4,283
Coincident Demand Savings (kW)			
Winter	2,951	2,752	3,143
Shoulder	2,232	2,146	2,420
Summer	2,287	2,248	2,547

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	34,244	30,563	40,737
Annualized fuel savings (increase) MMBtu	36,138	24,885	286,030
LP	(1,566)	(1,302)	(54,957)
NG	(26)	65	(2,388)
Oil/Kerosene	36,828	25,240	338,705
Wood	897	882	4,671
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M($)	$95,801	$92,240	$940,700

3.1.11. Business Initiatives - Summary [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	nap	nap	nap	nap
# participants with analysis	nap	nap	nap	nap
# participants with analysis and installations	nap	nap	nap	nap
Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$469,142	$536,713	$471,016	$1,198,541
Marketing/Business Development	$151,274	$249,119	$202,039	$449,790
Subtotal Operating Costs	$620,416	$785,832	$673,055	$1,648,332
Incentive Costs				
Incentives to Participants	$0	$0	$0	$0
Incentives to Trade Allies	$0	$0	$0	$0
Subtotal Incentive Costs	$0	$0	$0	$0
Technical Assistance Costs				
Services to Participants	$590,442	$791,252	$732,091	$1,551,006
Services to Trade Allies	$0	$0	$0	$0
Subtotal Technical Assistance Costs	$590,442	$791,252	$732,091	$1,551,006
Total Efficiency Vermont Costs	$1,210,858	$1,577,084	$1,405,146	$3,199,338
Total Participant Costs	nap	nap	nap	nap
Total Third Party Costs	nap	nap	nap	nap
Total Services and Initiatives Costs	$1,210,858	$1,577,084	$1,405,146	$3,199,338
Annualized MWh Savings	nap	nap	nap	nap
Lifetime MWh Savings	nap	nap	nap	nap
TRB Savings (2003$)	nap	nap	nap	nap
Winter Coincident Peak kW Savings	nap	nap	nap	nap
Summer Coincident Peak kW Savings	nap	nap	nap	nap
Annualized MWh Savings/Participant	nap	nap	nap	nap
Weighted Lifetime	nap	nap	nap	nap
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.12. Residential New Construction - Summary [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	476	546	nap	1,394
# participants with analysis	1,560	1,296	nap	4,376
# participants with analysis and installations	476	546	nap	1,394
Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$406,494	$408,771	$422,317	$1,176,949
Marketing/Business Development	$302,893	$362,473	$334,119	$960,674
Subtotal Operating Costs	$709,387	$771,244	$756,437	$2,137,623
Incentive Costs				
Incentives to Participants	$318,136	$320,909	$214,398	$875,237
Incentives to Trade Allies	$0	$913	$0	$913
Subtotal Incentive Costs	$318,136	$321,822	$214,398	$876,150
Technical Assistance Costs				
Services to Participants	$356,989	$470,727	$531,704	$1,132,937
Services to Trade Allies	$29,803	$24,541	$50,073	$76,656
Subtotal Technical Assistance Costs	$386,792	$495,269	$581,777	$1,209,594
Total Efficiency Vermont Costs	$1,414,315	$1,588,334	$1,552,612	$4,223,366
Total Participant Costs	$191,875	$299,140	nav	$617,866
Total Third Party Costs	$295,133	$252,802	nav	$780,963
Total Services and Initiatives Costs	$1,901,324	$2,140,276	$1,552,612	$5,622,196
Annualized MWh Savings	783	865	nap	2,284
Lifetime MWh Savings	14,053	15,548	nap	41,151
TRB Savings (2003$)	$2,615,081	$2,804,731	nap	$7,605,661
Winter Coincident Peak kW Savings	126	138	nap	367
Summer Coincident Peak kW Savings	99	123	nap	308
Annualized MWh Savings/Participant	1.646	1.584	nap	1.638
Weighted Lifetime	18	18	nap	18
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.13. Residential New Construction - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	60	18	15	416	0	52	0	0	$2,232	$1,969
Cooking and Laundry	504	58	45	787	12	8	76	791	$152	$42,672
Hot Water Efficiency	463	0	0	0	0	0	4,204	0	$0	$225,750
Lighting	515	588	521	11,007	90	47	0	0	$85,393	$90,009
Other Indirect Activity	471	0	0	0	0	0	0	0	$232,067	-$337,500
Refrigeration	413	37	35	633	5	4	0	0	$0	$12,450
Space Heat Efficiency	521	73	60	1,794	22	2	13,345	0	$1,065	$226,100
Ventilation	440	91	75	912	10	10	0	0	$0	$37,690
Totals		865	750	15,548	138	123	17,625	791	$320,909	$299,140

3.1.14. Residential New Construction - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
CVPS	146	246	214	4,487	40	30	4,637	210	$78,104	$106,284
Enosburg Falls	1	1	1	12	0	0	21	0	$70	$812
Green Mountain	263	426	369	7,687	68	69	9,362	379	$181,045	$115,050
Hardwick	1	2	2	41	0	0	39	0	$1,197	$507
Hyde Park	3	4	4	74	1	0	118	0	$1,505	$3,138
Johnson	3	2	1	33	0	0	118	0	$0	$3,447
Ludlow	4	3	3	46	0	1	100	0	$174	$3,237
Lyndonville	8	21	18	395	3	2	305	35	$9,616	$5,770
Morrisville	4	6	5	101	1	2	79	0	$2,542	$1,751
Northfield	1	1	1	14	0	0	39	0	$27	$1,294
Rochester	1	2	2	39	0	0	40	7	$964	$767
Stowe	5	6	5	114	1	3	115	0	$1,488	$3,585
Swanton	9	16	14	278	3	2	318	28	$7,010	$7,285
VT Electric Coop	61	81	70	1,446	13	10	1,454	107	$22,971	$38,938
Washington Electric	36	46	40	782	7	4	878	24	$14,195	$7,275
Totals	546	865	750	15,548	138	123	17,625	791	$320,909	$299,140

3.1.15. Residential New Construction - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	20	28	24	484	5	2	593	29	$8,661	$15,086
Bennington	5	14	13	276	2	2	198	7	$3,091	$4,835
Caledonia	14	33	29	597	5	3	542	42	$14,065	$8,548
Chittenden	255	425	369	7,717	68	69	9,061	303	$165,258	$109,288
Essex	2	1	1	23	0	0	21	0	$3	$961
Franklin	47	76	66	1,334	12	8	1,435	107	$30,562	$32,563
Grand Isle	6	5	4	79	1	1	101	7	$1,242	$3,031
Lamoille	21	25	22	440	4	5	611	22	$8,738	$15,979
Orange	15	18	16	304	3	2	377	8	$7,736	$4,285
Orleans	9	9	8	175	1	1	139	1	$463	$5,051
Rutland	32	57	50	1,047	9	6	1,023	57	$17,497	$24,424
Washington	56	78	68	1,347	13	11	1,583	114	$29,798	$28,704
Windham	20	26	23	452	4	2	693	36	$7,222	$18,472
Windsor	44	69	60	1,274	11	10	1,248	58	$26,572	$27,913
Totals	546	865	750	15,548	138	123	17,625	791	$320,909	$299,140

3.1.16. Residential New Construction - Total Resource Benefits

	2005	Lifetime (Present Value)
Avoided Cost of Electricity	nap	$620,604
Fossil Fuel Savings (Costs)	$187,495	$2,126,822
Water Savings (Costs)	$5,904	$57,306
Total	$193,399	$2,804,731

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	750	739	865
Winter on peak	213	210	252
Winter off peak	69	68	78
Summer on peak	259	255	300
Summer off peak	210	206	234
Coincident Demand Savings (kW)			
Winter	122	121	138
Shoulder	106	104	117
Summer	108	109	123

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	693	791	11,000
Annualized fuel savings (increase) MMBtu	16,771	17,625	439,602
LP	5,343	5,619	140,038
NG	9,987	10,492	262,044
Oil/Kerosene	1,442	1,523	37,527
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M($)	$48,923	$47,033	$926,327

3.1.17. Efficient Products - Summary

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	37,193	31,807	nap	82,397
# participants with analysis	0	0	nap	0
# participants with analysis and installations	0	0	nap	0
Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$302,058	$340,180	$411,383	$977,559
Marketing/Business Development	$549,880	$473,168	$419,193	$1,405,395
Subtotal Operating Costs	$851,938	$813,349	$830,576	$2,382,954
Incentive Costs				
Incentives to Participants	$1,033,166	$1,066,697	$835,250	$2,830,171
Incentives to Trade Allies	$19,884	$14,538	$56,496	$47,042
Subtotal Incentive Costs	$1,053,050	$1,081,235	$891,746	$2,877,214
Technical Assistance Costs				
Services to Participants	$0	$0	$0	$0
Services to Trade Allies	$296,390	$94,087	$320,922	$659,536
Subtotal Technical Assistance Costs	$296,390	$94,087	$320,922	$659,536
Total Efficiency Vermont Costs	$2,201,378	$1,988,670	$2,043,244	$5,919,703
Total Participant Costs	$4,543,158	$4,963,088	nav	$10,599,572
Total Third Party Costs	$115,116	$62,393	nav	$297,667
Total Services and Initiatives Costs	$6,859,651	$7,014,151	$2,043,244	$16,816,942
Annualized MWh Savings	18,026	24,084	nap	52,011
Lifetime MWh Savings	129,394	145,957	nap	375,180
TRB Savings (2003$)	$9,007,296	$9,329,726	nap	$26,829,509
Winter Coincident Peak kW Savings	2,715	3,703	nap	8,039
Summer Coincident Peak kW Savings	2,385	4,225	nap	7,977
Annualized MWh Savings/Participant	0.485	0.757	nap	0.631
Weighted Lifetime	7	6	nap	7
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.18. Efficient Products - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	3,094	191	165	2,487	0	500	0	0	$105,939	$687,485
Cooking and Laundry	4,457	1,338	989	18,732	263	193	1,400	31,736	$236,734	$3,137,535
Lighting	25,435	22,472	16,357	123,336	3,430	3,523	-18,360	0	$702,948	$368,672
Refrigeration	824	82	71	1,402	10	10	0	0	$21,076	$769,396
Totals		24,084	17,582	145,957	3,703	4,225	-16,960	31,736	$1,066,697	$4,963,088

3.1.19. Efficient Products - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	88	26	19	194	4	3	-5	41	$1,682	$6,953
Burlington	50	35	25	172	5	6	-36	7	$940	$1,205
CVPS	12,742	11,697	8,534	69,944	1,795	2,073	-8,269	14,491	$503,807	$2,246,756
Enosburg Falls	171	88	65	600	14	14	-46	129	$4,868	$21,302
Green Mountain	9,628	6,957	5,083	42,158	1,070	1,261	-5,177	10,112	$313,380	$1,621,085
Hardwick	585	411	300	2,366	63	65	-322	163	$16,582	$22,628
Hyde Park	147	61	45	434	10	8	-16	122	$3,851	$14,653
Jacksonville	34	16	12	135	3	2	1	54	$1,175	$5,584
Johnson	91	85	63	497	13	15	-80	14	$3,030	$4,326
Ludlow	292	350	253	1,603	53	69	-401	102	$8,636	$17,926
Lyndonville	451	414	299	2,278	64	65	-304	320	$14,625	$40,364
Morrisville	427	331	242	1,896	51	58	-280	245	$13,478	$41,465
Northfield	330	241	176	1,423	37	40	-181	184	$9,591	$27,191
Orleans	28	9	7	79	1	1	-3	27	$716	$4,595
Readsboro	18	17	12	91	3	3	-12	20	$517	$2,859
Rochester	89	43	31	255	7	7	-27	61	$1,912	$8,246
Stowe	192	328	237	1,451	50	70	-415	252	$8,193	$41,664
Swanton	483	227	168	1,694	35	37	-77	530	$15,073	$71,257
VT Electric Coop	4,116	1,916	1,403	13,080	297	304	-899	3,590	$100,793	$574,321
VT Marble	100	33	24	278	5	6	4	102	$3,046	$14,708
Washington Electric	1,745	800	586	5,330	124	117	-414	1,170	$40,803	$174,002
Totals	31,807	24,084	17,582	145,957	3,703	4,225	-16,960	31,736	$1,066,697	$4,963,088

3.1.20. Efficient Products - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	2,031	1,309	959	8,621	202	211	-689	1,958	$66,987	$307,462
Bennington	1,592	1,848	1,343	11,210	284	290	-1,041	2,101	$73,437	$296,714
Caledonia	1,769	1,547	1,124	8,550	238	250	-1,252	1,047	$55,871	$134,347
Chittenden	6,139	3,055	2,238	21,302	472	572	-1,323	8,092	$188,652	$1,359,624
Essex	167	102	75	655	16	15	-57	122	$4,377	$20,005
Franklin	2,531	1,257	925	9,036	194	226	-515	3,094	$81,217	$448,806
Grand Isle	446	192	141	1,410	30	32	-82	585	$11,939	$92,060
Lamoille	1,562	1,375	1,008	8,007	210	249	-1,259	1,088	$54,273	$176,641
Orange	1,407	1,110	810	6,582	171	186	-827	1,333	$49,338	$186,699
Orleans	1,181	536	390	3,414	83	82	-300	775	$23,800	$125,981
Rutland	3,726	3,513	2,563	19,484	533	720	-3,119	3,148	$145,329	$594,672
Washington	4,536	3,481	2,544	20,371	535	599	-2,898	3,264	$139,320	$507,602
Windham	1,940	2,388	1,733	13,615	369	385	-1,727	2,400	$79,243	$329,634
Windsor	2,780	2,371	1,728	13,699	366	409	-1,872	2,727	$92,913	$382,843
Totals	31,807	24,084	17,582	145,957	3,703	4,225	-16,960	31,736	$1,066,697	$4,963,088

3.1.21. Efficient Products - Total Resource Benefits

	2005	Lifetime (Present Value)
Avoided Cost of Electricity	nap	$7,434,022
Fossil Fuel Savings (Costs)	($142,446)	($221,598)
Water Savings (Costs)	$236,850	$2,117,301
Total	$94,404	$9,329,726

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	17,582	20,574	24,084
Winter on peak	4,709	5,520	6,616
Winter off peak	1,064	1,243	1,428
Summer on peak	7,006	8,199	9,673
Summer off peak	4,804	5,611	6,369
Coincident Demand Savings (kW)			
Winter	2,766	3,242	3,703
Shoulder	2,578	3,023	3,409
Summer	3,242	3,729	4,225

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	27,535	31,736	443,365
Annualized fuel savings (increase) MMBtu	(14,156)	(16,960)	(46,889)
LP	467	467	7,467
NG	467	467	7,467
Oil/Kerosene	(15,089)	(17,893)	(61,823)
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M($)	$205,966	$242,204	$1,379,472

3.1.22. Residential Existing Buildings - Summary [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	1,508	1,775	nap	4,884
# participants with analysis	1,539	2,255	nap	5,811
# participants with analysis and installations	1,508	1,775	nap	4,884
Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$509,374	$507,090	$637,863	$1,412,133
Marketing/Business Development	$256,907	$339,153	$351,700	$848,205
Subtotal Operating Costs	$766,281	$846,243	$989,563	$2,260,338
Incentive Costs				
Incentives to Participants	$920,491	$913,036	$1,022,069	$2,900,141
Incentives to Trade Allies	$4,682	$12,349	$1,203	$17,031
Subtotal Incentive Costs	$925,173	$925,385	$1,023,272	$2,917,172
Technical Assistance Costs				
Services to Participants	$372,630	$456,722	$481,390	$1,304,765
Services to Trade Allies	$23,354	$35,050	$34,087	$58,404
Subtotal Technical Assistance Costs	$395,984	$491,772	$515,477	$1,363,169
Total Efficiency Vermont Costs	$2,087,438	$2,263,400	$2,528,312	$6,540,679
Total Participant Costs	$565,777	$525,225	nav	$1,661,773
Total Third Party Costs	$84,476	$135,789	nav	$302,447
Total Services and Initiatives Costs	$2,737,691	$2,924,414	$2,528,312	$8,504,899
Annualized MWh Savings	3,805	3,517	nap	11,782
Lifetime MWh Savings	78,854	69,176	nap	241,942
TRB Savings (2003$)	$1,923,421	$1,761,280	nap	$6,146,306
Winter Coincident Peak kW Savings	756	657	nap	2,324
Summer Coincident Peak kW Savings	318	349	nap	994
Annualized MWh Savings/Participant	2.523	1.981	nap	2.412
Weighted Lifetime	21	20	nap	21
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

3.1.23. Residential Existing Buildings - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	62	25	21	448	0	63	0	0	$13,949	$0
Hot Water Efficiency	478	209	180	1,627	36	26	17	1,758	$17,771	$333
Hot Water Fuel Switch	327	1,179	1,245	35,379	202	129	-4,118	0	$285,054	$169,176
Lighting	1,370	836	729	6,735	129	68	0	0	$216,890	$88
Refrigeration	442	505	435	2,532	62	59	0	0	$251,139	$14,583
Space Heat Efficiency	83	38	34	763	8	3	787	0	$10,187	$72,621
Space Heat Fuel Switch	86	723	742	21,681	220	0	-2,432	0	$117,823	$268,144
Ventilation	1	1	1	12	0	0	0	0	$223	$280
Totals		3,517	3,387	69,176	657	349	-5,746	1,758	$913,036	$525,225

3.1.24. Residential Existing Buildings - Utility Breakdown

Utility	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Barton	12	40	35	783	9	2	-15	17	$9,845	$1,095
Burlington	2	5	4	113	1	1	-15	0	$852	$0
CVPS	702	1,010	916	15,723	168	102	-846	916	$268,155	$116,665
Enosburg Falls	19	63	56	1,439	11	7	-154	22	$17,599	$2,621
Green Mountain	571	1,157	1,241	26,284	226	136	-2,484	274	$249,620	$242,006
Hardwick	18	59	54	1,291	13	3	-134	32	$17,216	$7,317
Hyde Park	8	21	19	338	3	2	-20	0	$5,763	$1,294
Jacksonville	2	6	5	135	1	1	-12	0	$2,507	$0
Johnson	6	9	8	63	1	1	0	5	$3,019	$0
Ludlow	16	133	137	3,684	34	5	-385	2	$23,168	$66,767
Lyndonville	35	95	81	1,696	16	9	-146	118	$31,775	$0
Morrisville	14	34	30	669	6	3	-53	0	$12,899	$1,224
Northfield	8	10	8	76	1	1	0	0	$5,266	$0
Orleans	9	22	19	298	3	2	-24	5	$6,163	$214
Rochester	3	6	5	38	1	1	0	9	$1,885	$0
Stowe	9	34	36	961	10	3	-89	0	$6,503	$19,640
Swanton	26	38	35	653	6	4	-55	36	$12,969	$1,609
VT Electric Coop	269	694	625	13,660	134	58	-1,225	318	$207,748	$62,687
VT Marble	2	3	2	20	0	0	0	2	$1,261	$0
Washington Electric	44	79	70	1,252	12	8	-89	4	$28,824	$2,087
Totals	1,775	3,517	3,387	69,176	657	349	-5,746	1,758	$913,036	$525,225

3.1.25. Residential Existing Buildings - County Breakdown

County	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Addison	57	96	87	1,802	18	9	-165	67	$26,613	$14,482
Bennington	77	89	82	1,069	13	10	191	9	$16,515	$36,462
Caledonia	95	192	167	3,131	32	19	-233	244	$62,181	$2,546
Chittenden	435	772	875	17,934	145	114	-1,791	390	$136,489	$170,837
Essex	36	77	67	1,220	12	8	-100	58	$24,563	$8,772
Franklin	173	365	330	7,028	64	35	-620	260	$115,296	$19,382
Grand Isle	33	104	96	2,272	22	8	-226	61	$30,384	$14,266
Lamoille	77	193	177	3,882	38	18	-319	11	$61,784	$29,846
Orange	69	124	108	1,654	18	13	-110	14	$45,427	$949
Orleans	106	342	310	6,937	71	23	-589	129	$94,720	$31,085
Rutland	145	202	188	3,838	36	18	-335	213	$49,671	$29,058
Washington	136	251	223	3,961	39	27	-191	17	$87,752	$28,996
Windham	197	403	386	8,378	90	22	-715	164	$85,596	$64,513
Windsor	139	305	289	6,068	60	24	-542	120	$76,046	$74,032
Totals	1,775	3,517	3,387	69,176	657	349	-5,746	1,758	$913,036	$525,225

3.1.26. Residential Existing Buildings - Total Resource Benefits

	2005	Lifetime (Present Value)
Avoided Cost of Electricity	nap	$2,509,957
Fossil Fuel Savings (Costs)	($63,050)	($835,970)
Water Savings (Costs)	$13,154	$87,293
Total	($49,896)	$1,761,280

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	3,387	3,003	3,517
Winter on peak	1,102	962	1,154
Winter off peak	380	333	382
Summer on peak	1,083	967	1,141
Summer off peak	823	740	841
Coincident Demand Savings (kW)			
Winter	661	576	657
Shoulder	489	431	486
Summer	337	308	349

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	1,771	1,758	15,827
Annualized fuel savings (increase) MMBtu	(7,287)	(5,746)	(180,646)
LP	(2,100)	(1,732)	(53,606)
NG	(2,466)	(1,518)	(45,551)
Oil/Kerosene	(2,721)	(2,496)	(81,489)
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M($)	($4,524)	($1,971)	($374,081)

3.1.27. Residential Initiatives - Summary [a]

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	nap	nap	nap	nap
# participants with analysis	nap	nap	nap	nap
# participants with analysis and installations	nap	nap	nap	nap
Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$0	$0	$0	$78,484
Marketing/Business Development	$0	$0	$0	$12,555
Subtotal Operating Costs	$0	$0	$0	$91,039
Incentive Costs				
Incentives to Participants	$0	$0	$0	$0
Incentives to Trade Allies	$0	$0	$0	$0
Subtotal Incentive Costs	$0	$0	$0	$0
Technical Assistance Costs				
Services to Participants	$0	$0	$0	$18,529
Services to Trade Allies	$0	$0	$0	$0
Subtotal Technical Assistance Costs	$0	$0	$0	$18,529
Total Efficiency Vermont Costs	$0	$0	$0	$109,568
Total Participant Costs	nap	nap	nap	nap
Total Third Party Costs	nap	nap	nap	nap
Total Services and Initiatives Costs	$0	$0	$0	$109,568
Annualized MWh Savings	nap	nap	nap	nap
Lifetime MWh Savings	nap	nap	nap	nap
TRB Savings (2003$)	nap	nap	nap	nap
Winter Coincident Peak kW Savings	nap	nap	nap	nap
Summer Coincident Peak kW Savings	nap	nap	nap	nap
Annualized MWh Savings/Participant	nap	nap	nap	nap
Weighted Lifetime	nap	nap	nap	nap
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

4.1. CUSTOMER CREDIT PROGRAM

4.1.1. NARRATIVE

The Customer Credit program (CCP) provides an alternative program path for large businesses that meet program eligibility criteria. The program enables customers with the capability and resources to identify, analyze, and undertake efficiency projects and self-implement energy efficiency measures with financial assistance from Efficiency Vermont (EVT). CCP customers can apply for financial incentives for any retrofit or market-driven project that saves electrical energy and passes the Vermont societal cost-effectiveness test. Once a customer elects to participate in CCP, that customer is no longer eligible to participate in other EVT programs.

All projects must be customer initiated. In addition, the customer or its contractors must complete all technical analysis. Customers can receive cash incentives capped at 70% of their projected two-year contribution to the statewide energy efficiency fund at any time. Customers can draw on contributions from the current year and either the previous or ensuing year. Market-driven projects are eligible for incentives equal to 100% of the incremental measure cost. For retrofit projects, customers can receive incentives that reduce the customer payback time to 18 months.

Eligible Market

To be eligible for CCP, customers must:

- Never have accepted cash incentives from any Vermont utility Demand Side Management (DSM) program;
- Show a corporate commitment to energy efficiency by participation in the United States Environmental Protection Agency's Climate Wise program, or currently active similar program as determined by the PSB; and
- Have ISO 14001 certification.

4.1.2. Customer Credit - Summary

	Prior Year	Current Year 2005	* Projected Year 2005	Cumulative starting 1/1/03
# participants with installations	1	1	nap	1
# participants with analysis	0	0	nap	0
# participants with analysis and installations	0	0	nap	0

Services and Initiatives Costs				
Operating Costs				
Services and Initiatives	$10,183	$9,276	$22,247	$36,636
Marketing/Business Development	$0	$0	$0	$0
Subtotal Operating Costs	$10,183	$9,276	$22,247	$36,636
Incentive Costs				
Incentives to Participants	$222,967	$367,531	$415,800	$895,682
Incentives to Trade Allies	$0	$0	$0	$0
Subtotal Incentive Costs	$222,967	$367,531	$415,800	$895,682
Technical Assistance Costs				
Services to Participants	$2,252	$3,001	$4,322	$7,962
Services to Trade Allies	$0	$0	$0	$0
Subtotal Technical Assistance Costs	$2,252	$3,001	$4,322	$7,962
Total Efficiency Vermont Costs	$235,402	$379,807	$442,370	$940,279
Total Participant Costs	$39,717	$142,016	nap	$190,974
Total Third Party Costs	$0	$0	nap	$0
Total Services and Initiatives Costs	$275,119	$521,823	$442,370	$1,131,253

Annualized MWh Savings	947	1,195	nap	6,684
Lifetime MWh Savings	13,625	16,371	nap	98,127
TRB Savings (2003$)	$574,989	$965,279	nap	$4,359,020
Winter Coincident Peak kW Savings	51	149	nap	708
Summer Coincident Peak kW Savings	387	291	nap	1,182
Annualized MWh Savings/Participant	947	1,195	nap	6,684
Weighted Lifetime	14	14	nap	15
Committed Incentives	nap	nap	nap	nap

* Annual projections are estimates only and provided for informational purposes.
The Efficiency Vermont contract is based on three-year cumulative budgets and savings goals.

4.1.3. Customer Credit - End Use Breakdown

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
Air Conditioning Eff.	1	522	450	10,437	39	163	4,283	0	$210,824	$112,189
Design Assistance	1	0	0	0	0	0	0	0	$1,359	$0
Lighting	1	289	247	3,041	51	56	-25	0	$72,650	$29,827
Motors	1	384	326	2,893	58	72	0	0	$82,697	$0
Totals		1,195	1,023	16,371	149	291	4,258	0	$367,531	$142,016

4.1.4. Customer Credit - Total Resource Benefits

	2005	Lifetime (Present Value)
Avoided Cost of Electricity	nap	$669,757
Fossil Fuel Savings (Costs)	$29,749	$295,522
Water Savings (Costs)	$0	$0
Total	$29,749	$965,279

	Savings at meter		Savings at Generation
	Gross	Net	Net
Annualized Energy Savings (MWh): Total	1,023	1,023	1,195
Winter on peak	203	203	244
Winter off peak	78	78	90
Summer on peak	461	461	544
Summer off peak	280	280	318
Coincident Demand Savings (kW)			
Winter	130	130	149
Shoulder	163	163	184
Summer	257	257	291

	Gross	Net	Net Lifetime Savings
Annualized Water Savings (ccf)	0	0	0
Annualized fuel savings (increase) MMBtu	4,258	4,258	85,406
LP	0	0	0
NG	4,283	4,283	85,660
Oil/Kerosene	(25)	(25)	(254)
Wood	0	0	0
Solar	0	0	0
Other	0	0	0
Annualized savings (increase) in O&M($)	$42,422	$42,422	$636,332

4.2. DEFINITIONS AND END NOTES

4.2.1. ANNUAL REPORT TABLES OVERVIEW

1 – Section **4.2.2.** includes a list of definitions for items in the Annual Report tables. Section **4.2.3.** includes notes for specific items in the tables. Section **4.2.4.** provides a description of the re-mapping of Efficiency Vermont (EVT) Core Programs (2000-2002) to EVT Market Services and Initiatives (2003-2005).

2 - Data items for which data are not available are labeled "nav". Data items for which data are not applicable are labeled "nap".

3 - Except where noted, EVT expenditures data in this report were incurred during the period January 1, 2005 through December 31, 2005. Similarly, measure savings are for measures installed during the period January 1, 2005 through December 31, 2005.

4 - EVT costs include an operating fee of 1.45%, as specified in the EVT contract.

5 - Data for "Incentives to Participants" in Tables 2.1.2., 2.1.3., 2.1.8., 2.1.12., 3.1.1., 3.1.6., 3.1.11., 3.1.12., 3.1.17., 3.1.22., 3.1.27., 4.1.2. are based on financial data from Vermont Energy Investment Corporation's (VEIC) accounting system, MAS90. "Participant Incentives Paid" and "EVT Incentives" on all other tables are based on data entered in EVT's KITT (Knowledge-based Information Technology Tool) tracking system and include the operating fee cited above.

6 - "Annualized MWh Savings (adjusted for measure life)", "Winter Coincident Peak kW Savings (adjusted for measure life)" and "Summer Coincident Peak kW Savings (adjusted for measure life)" on Tables 2.1.2. and 2.1.3. are provided for informational purposes only. This data exclude savings for measures that have reached the end of their specified lifetime.

7 - Program Planning costs have been rolled into "Services and Initiatives" for 2003-2005. For 2000-2002, Program Planning costs were reported as a separate line item. In Table 2.1.2. and Table 2.1.3, Program Planning costs in the column named "Cumulative starting 3/1/00" refer to data reported prior to 2003.

8 – Multifamily costs and savings are reported under the "Current Year 2005" and "Cumulative starting 1/1/03" columns on Tables 2.1.8., 3.1.1., 3.1.6. (Business tables) but reported under the "Prior Year" column on Tables 2.1.12, 3.1.12. (Residential tables) because multifamily data are reported in the Residential Energy Services sector for Years 2000-2002 and in Business Energy Services for Years 2003-2005. See Section 4.2.2. for Re-Mapping of Programs to Market Services and Initiatives.

9 – Data in the column "Cumulative starting 3/1/00" on tables 2.1.2. and 2.1.3. include data from 2000-2002 when EVT reported data under "Core Programs". Since 2000-2002 Core Program data do not always fall into the same categories as 2003-2005 Market Services and Initiatives data, an effort has been made to show, as best as possible, how data is reported across the two time periods.

Below is a guide comparing 2003-2005 Market Services and Initiatives with 2000-2002 Core Programs.

2003-2005 Market Services and Initiatives	2000-2002 Core Program
3.1.1. Business New Construction	CEO New Construction Program
3.1.6. Business Existing Facilities	CEO Market Opportunities Program + C&I Emerging Market Program
3.1.11. Business Initiatives	No "Prior Year" data reported
3.1.12. Residential New Construction	Residential New Construction Program
3.1.17. Efficient Products	Efficient Products Program
3.1.22. Residential Existing Buildings	Low Income Multifamily Program + Low Income Single Family Program + Residential Emerging Mkts Program
3.1.27. Residential Initiatives	No "Prior Year" data reported

4.2.2. DEFINITIONS AND REPORT TEMPLATE

The tables that appear in the EVT Annual Report 2005 were developed as a collaborative effort between EVT, the Vermont Department of Public Service, the Energy Efficiency Utility Contract Administrator and Burlington Electric Department. Note that there are two major table formats, one for the markets and services summary and the other for breakdowns of end use, county and utility savings. The definitions of the data reported in these tables follow.

		Prior Year	Current Year 2005	Projected Year 2005	Cumulative starting 1/1/03	Cumulative starting 3/1/00
		(1)	(2)	(3)	(4)	(5)
# participants with installations	(6)					
# participants with analysis	(7)					
# participants with analysis and installations	(8)					
Services and Initiatives Costs						
Operating Costs						
Administration	(9)					
Services and Initiatives	(10)					
Program Planning	(11)					
Marketing/Business Development	(12)					
Information Systems	(13)					
Subtotal Operating Costs	(14)					
Incentive Costs						
Incentives to Participants	(15)					
Incentives to Trade Allies	(16)					
Subtotal Incentive Costs	(17)					
Technical Assistance Costs						
Services to Participants	(18)					
Services to Trade Allies	(19)					
Subtotal Technical Assistance Costs	(20)					
Total Efficiency Vermont Costs	(21)					
Total Participant Costs	(22)					
Total Third Party Costs	(23)					
Total Services and Initiatives Costs	(24)					
Annualized MWh Savings	(25)					
Lifetime MWh Savings	(26)					
TRB Savings (2003$)	(27)					
Winter Coincident Peak kW Savings	(28)					
Summer Coincident Peak kW Savings	(29)					
Annualized MWh Savings/Participant	(30)					
Weighted Lifetime	(31)					
Committed Incentives	(32)					
Annualized MWh Savings (adjusted for measure life)	(33)					
Winter Coincident Peak kW Savings (adjusted for measure life)	(34)					
Summer Coincident Peak kW Savings (adjusted for measure life)	(35)					

X.X.X. Breakdown Report

End Use	# of Participants	Net MWH Saved	Gross MWH Saved	Net Lifetime MWH Saved	Net Winter KW Saved	Net Summer KW Saved	Net Other Fuel MMBTU	Net Water CCF Saved	Participant Incentives Paid	Participant Costs
	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)

Footnotes for the report table templates:

(1) Activity for the prior reporting year.

(2) Activity for the current reporting year. For savings, the figure reported is estimated savings for measures actually implemented for the current report period. Savings are reported in MWh, at generation and net of all approved adjustment factors, except as otherwise noted.

(3) Projected costs for Year 2005 are estimates only and provided for informational purposes. The EVT contract is based on three-year cumulative budgets and savings goals.

(4) Data reported for the contract period starting January 1, 2005 through December 31, 2005.

(5) Data reported for the contract period starting March 1, 2000 through December 31, 2005.

(6) Number of customers with installed measures. For the period 2000-2002, "# participants with installations" is counted by summing unique utility premises for all but multifamily projects. For multifamily projects, "# participants with installations" is counted by summing unique dwelling units. For data reported in the 2003-2005, "# participants with installations" is counted by summing unique physical locations (sites) where efficiency measures have been installed for the reporting period. For multifamily projects, a physical location is defined as the building itself, not the individual units. Under "Cumulative starting 1/1/03", customers are counted once, regardless of the number of times this customer participates in EVT services during 2003-2005. Under "Cumulative starting 3/1/00", a customer is counted two times if the customer has installed measures during 2000-2002 and again during the 2003-2005 period.

(7) Number of customers with custom analysis during the current report period. This reflects the number of customers who initiated a new custom project during the reporting period and where measures may not have been installed.

(8) Number of customers who had analysis at any time and have installed measures during the reporting period. This reflects the number of customers who completed a custom project during the reporting period.

(9) Costs include general management, budgeting, financial management and EVT contract management. These costs are not broken out by market. This cost category is included on Tables 2.1.2. and 2.1.3 only.

(10) Management and other management related costs directly associated with market implementation work.

(11) Costs related to program design, planning, program screening and other similar functions. Program Planning costs refer to data reported prior to 2003.

(12) Costs related to marketing, outreach, customer service and business development.

(13) Costs related to Information Systems development and maintenance. These costs are not broken out by market. This cost category is included on Tables 2.1.2. and 2.1.3 only.

(14) Subtotal of all operating costs detailed in the categories above (9) + (10) + (11) + (12) + (13).

(15) Direct payments to participants to defray the costs of specific efficiency measures.

(16) Incentives paid to manufacturers, wholesalers, builders, retailers or other non-customer stakeholders that do not defray the costs of specific efficiency measures.

(17) Subtotal reflecting total incentive costs, (15) + (16).

(18) Costs related to conducting analyses, preparing the package of efficiency measures, contract management and post-project follow-up.

(19) Costs related to educational or other support services provided to entities other than individual participants, such as trade allies, manufacturers, wholesalers, builders, and architects.

(20) Subtotal reflecting total technical assistance costs, (18) + (19).

(21) Total costs incurred by Efficiency Vermont. All costs in nominal dollars, (14) + (17) + (20).

(22) Total costs incurred by participants and related to EVT or utility activities. This category includes the participant contribution to the capital costs of installed measures and to specific demand-side-management (DSM) -related services, such as technical assistance or energy ratings.

(23) Total costs incurred by third parties (i.e., entities other than EVT, utilities and participants) and directly related to EVT or utility DSM activities. This category includes contributions by third parties to the capital costs of installed measures and to specific DSM-related services, such as technical assistance or energy ratings.

(24) Total cost of services and initiatives, (21) + (22) + (23).

(25) Annualized MWh savings at generation, net of all approved adjustment factors (e.g., free riders, spill over, line loss) for measures installed during the current reporting period.

(26) Lifetime estimated MWh savings for measures installed during the current reporting year, at generation and net of all approved adjustment factors. (Typically, this value is calculated by taking estimated annualized savings times the life of the measure).

(27) Total Resource Benefits (TRB) savings for measures installed during the current reporting year. TRB includes gross electric benefits, fossil fuel savings and water savings. It is stated in 2003 dollars throughout the entire report. Prior year data have been adjusted for 2003 dollars by escalating the pre-2003 TRB by 6.8% discount rate for 3 years and inflating TRB by 7.62% (% CPI change from July 2000 - July 2003) to convert to 2003 dollars.

(28) Estimated impact of measures at time of winter system peak, at generation, net of adjustment factors.

(29) Estimated impact of measures at time of summer system peak, at generation, net of adjustment factors.

(30) Annualized MWh savings per participant, net at generation, (25) / (6).

(31) Average lifetime, in years, of measures weighted by savings, (26)/(25).

(32) Incentives which are not yet paid to a customer but where there is a signed contract as of December 31, 2005 for projects which will complete after December 31, 2005.

(33) Adjusted Annualized MWh savings at generation and net of all approved adjustment factors (e.g., free riders, spill over, line loss) for measures installed during the current report period. This data includes savings for measures that have not yet expired during the reporting period and excludes savings for measures that have reached the end of their specified lifetime.

(34) Adjusted impact of measures at time of winter system peak, at generation, net of adjustment factors. This data includes savings for measures that have not yet expired during the reporting period and excludes savings for measures that have reached the end of their specified lifetime.

(35) Adjusted impact of measures at time of summer system peak, at generation, net of adjustment factors. This data includes savings for measures that have not yet expired during the reporting period and excludes savings for measures that have reached the end of their specified lifetime.

Items 36-45 reflect installed measures for the current reporting period.

(36) Number of customers with installed measures for the End Use, Utility and County Breakdown.

(37) Annualized MWh savings at generation, net of all approved adjustment factors (e.g., free riders, spill over, line loss) for measures installed during the current reporting period. This is the same number as reported on line (25).

(38) Annualized MWh savings, gross at the customer meter.

(39) Lifetime estimated MWh savings for measures installed during the current reporting period, at generation and net of all approved adjustment factors. This is the same number as reported on line (26).

(40) Estimated impact of measures at time of winter system peak, at generation, net of adjustment factors. This is the same number as reported on line (28).

(41) Estimated impact of measures at time of summer system peak, at generation, net of adjustment factors. This is the same number as reported on line (29).

(42) MMBtu estimated to be saved (positive) or used (negative) for alternative fuels as a result of measures installed in the end use.

(43) Water saved (positive) or used (negative) due to measures installed in the end use.

(44) Incentive paid by EVT to participants for measures installed during the current reporting period. This is the same number as reported on line (15). See note 5 in Section 4.2.1. for the different data sources for lines (15) and (44).

(45) Costs incurred by participants and related to EVT or utility activities. This is the same number as reported on line (22).

4.2.3. TABLE END NOTES

Tables 2.1.2., 2.1.3., 2.1.8., 2.1.12., 3.1.1., 3.1.6., 3.1.11., 3.1.12., 3.1.22., 3.1.27.
[a] As a result of EVT's service offering redesign, Core Programs have been reorganized into Core Market Services and Initiatives in 2003-2005 as described in the VEIC Contract Attachment I, Section II. See Section 4.2.4. RE-MAPPING of PROGRAMS TO MARKET SERVICES AND INITIATIVES for the change in configuration.

Tables 2.1.2. and 2.1.3.
[b] On Tables 2.1.2. and 2.1.3., data reported in the column "Cumulative starting 3/1/00" for '# participants with installations' are aggregated in the following manner: For Years 2000-2002 participants are calculated by summing unique utility premises; for Years 2003-2005, participants are calculated by summing unique project sites.

2.1.7. Efficiency Vermont Services & Initiatives – Total Resource Benefits
[a] Net lifetime water savings is the net annual measure water savings times the measure lifetime. Net lifetime fossil fuel savings is the net annual measure fossil fuel savings times the measure lifetime.

2.1.18. Cumulative Distributions by Utility Service Territory
[a] BED administers its own services and initiatives and reports separately to the Vermont Public Service Board. 'EE Charges Paid through December 31, 2005' for BED represents the BED share of EVT market costs and contribution towards EVT Initiatives.

4.2.4. RE-MAPPING of PROGRAMS TO MARKET SERVICES AND INITIATIVES

EVT reorganized it service offerings in 2003-2005 from 'Core Programs' to 'Market Services and Initiatives'. The reasons for this reorganization are to align EVT's activities more closely with customers' needs, establish a clearer segmentation of the markets to provide improved service delivery, enhance reporting and market assessment, improve coordination between current offerings and better align EVT's operation with its internal management structure.

Following is a diagram of the 2000-2002 Core Programs and their relationship to the 2003-2005 Market Services and Initiatives. Core Programs under 2000-2002 and Market Services and Initiatives under 2003-2005 are in **bold** font. Tracks are in regular font.

2000-2002 Core Programs		2003-2005 Market Services & Initiatives
C&I Emerging Markets Initiatives	→	**Business Initiatives**
Initiatives		
C&I Retrofit	↘	
CEO Market Opportunities	↘	**Business Existing Facilities**
		C&I Retrofit
Low Income Multifamily	↘	C&I Equipment Replacement
Low Income Multifamily Retrofit	→	Low Income Multifamily Retrofit
Low Income Multifamily New Construction	↘	
		Business New Construction
CEO New Construction	↘	Low Income Multifamily New Construction
		C&I New Construction
	↗	Multifamily Market Rate New Construction
Residential New Construction		**Residential New Construction**
Multifamily homes	↗	Single Family homes
Single Family homes		
Efficient Products Program	→	**Efficient Products**
Residential Emerging Markets Initiatives	→	**Residential Initiatives**
Initiatives		
Targeted High Use Retrofit	↘	**Residential Existing Buildings**
		Residential Retrofit
Low Income Single Family	→	Low Income Single Family